



CALIFORNIA HOUSING FINANCE AGENCY

# Cal30 Program

LAST REVISED: MARCH 2011

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## Program Summary

The Cal30SM Conventional first mortgage features a fixed interest rate, 30-year, fully amortized term. It has a maximum Loan-to-Value (LTV) of 95% and a maximum total Combined-Loan-to-Value (CLTV) of 102%. For new loan reservations and

rate locking policy, see Reservation and Rate section. CalHFA's subordinate loan programs, when available, may be used in conjunction with this first mortgage program.

## Eligibility

### Borrower Requirements

- Each borrower must be a U.S. citizen, permanent resident alien or qualified alien
- Maximum of four (4) borrowers are allowed on a purchase transaction
- All borrowers must meet the credit, income and loan requirements of CalHFA's program and Tax Act compliance, Fannie Mae MyCommunityMortgage® (MCM®), the lender, and master servicer (see Bank of America, N.A. MRB Manual)
- Borrower may not own another residential property at the time of Conditional Approval
- Homebuyer education is required for each borrower. CalHFA will accept a homebuyer education counseling certificate of completion via online, in-person, or by phone from the following providers:
  - › [Fannie Mae Homebuyer Counseling Counselors/Administrators Search](#)
  - › [Freddie Mac Homebuyer Counseling Counselors/Administrators Search](#)
  - › [HUD-approved Housing Counselor](#)
  - › Fannie Mae and CalHFA's master

servicer approved private mortgage insurers (check private mortgage insurer's web site for homebuyer counseling availability)

### First-Time Homebuyer Definition

To qualify for the Cal30 Conventional loan program, all borrowers (including co-borrowers) must reside in the home and must meet the definition of a first-time homebuyer.

- For CalHFA purposes a first-time homebuyer is defined as a borrower who has not had an ownership interest in any principal residence during the previous three-year period

### Exceptions to First-Time Homebuyer Requirements:

- Qualified veterans are not required to be first-time homebuyers pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008
- Borrowers purchasing a home located in a federally designated targeted area are not required to be first-time homebuyers
  - › Targeted areas, defined by the Federal Tax Act are: 1) census tracts in which seventy percent (70%) or more of the families have an income which is eighty percent (80%) or less of the

## Eligibility (cont.)

- statewide median family income, and 2) areas of chronic economic distress as provided in Section 143(j) of the Internal Revenue Code of 1986
- › Sales price limits may be higher in targeted areas

### Owner Occupancy

- All borrowers must occupy the property as their primary residence
- Borrowers must occupy the financed residence as the principal residence within 60 days of closing
- Property must be owner-occupied for the term of the loan or until the property is sold
- Non-occupant co-borrowers are not allowed
- Non-occupant co-signers are not allowed

### Property Requirements

- Sales price of the home cannot exceed CalHFA's sales price limits established for the county in which the property is located
- Property must be a single-family, one-unit residence, including approved condominium/PUDs. Additional units, including guest houses, "granny" units, "in-law" quarters, and/or separate units containing kitchen facilities are not eligible for CalHFA financing

### Additional Property Guidelines

- Condominiums and attached PUDS must be Fannie Mae approved
- Manufactured housing is not permitted
- Leaseholds/Land Trusts and Co-ops

are not permitted

- Non-permitted additions/alterations are not allowed
- Properties sold at auction by the builder, developer or construction lender are not eligible
- Financing for eligible properties will not be permitted if: 1) the date of the initial offer ("re-sale date") is within ninety (90) days of the sellers' date of acquisition of the property, and 2) the sales price is greater than or equal to twenty percent (20%) more than the seller's acquisition cost
  - › Definitions:
    - » Sellers' date of acquisition is the date of settlement on the final HUD-1
    - » Re-sale date is the date the buyer/borrower executed the initial offer on the sales contract
  - › No exceptions will be granted
- Lot size cannot exceed five (5) acres maximum
- All units must be free and clear of resale controls/restrictions and or secondary financing unless previously approved by CalHFA
- Defects identified by the appraiser and/or requirements specified by the appraiser on the appraisal report must be corrected
  - › All units must be complete with respect to construction or repairs and ready to occupy

For more detailed information see the [Lender Program Manual](#)

# **HOMEOWNERSHIP PROGRAM SALES PRICE LIMITS**

Effective 07/27/10

<u>County</u>	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	<u>Non-Targeted</u>	<u>Targeted</u>	<u>Non-Targeted</u>	<u>Targeted</u>
Alameda	656,775	802,725	656,775	802,725
Alpine	492,750	None	492,750	None
Amador	399,375	None	399,375	None
Butte	360,000	440,000	360,000	440,000
Calaveras	416,250	None	416,250	None
Colusa	357,750	None	357,750	None
Contra Costa	656,775	802,725	656,775	802,725
Del Norte	280,125	None	280,125	None
El Dorado	522,000	None	522,000	None
Fresno	343,125	419,375	343,125	419,375
Glenn	258,750	None	258,750	None
Humboldt	354,375	433,125	354,375	433,125
Imperial	292,500	357,500	292,500	357,500
Inyo	393,750	None	393,750	None
Kern	331,875	405,625	331,875	405,625
Kings	292,500	357,500	292,500	357,500
Lake	361,125	441,375	361,125	441,375
Lassen	256,500	None	256,500	None
Los Angeles	656,775	802,725	656,775	802,725
Madera	382,500	467,500	382,500	467,500
Marin	656,775	None	656,775	None
Mariposa	371,250	None	371,250	None
Mendocino	461,250	563,750	461,250	563,750
Merced	425,250	519,750	425,250	519,750
Modoc	243,945	None	243,945	None
Mono	476,100	None	476,100	None
Monterey	656,775	802,725	656,775	802,725
Napa	656,775	None	656,775	None
Nevada	506,250	None	506,250	None
Orange	656,775	802,725	656,775	802,725
Placer	522,000	None	522,000	None
Plumas	369,000	None	369,000	None
Riverside	450,000	550,000	450,000	550,000
Sacramento	522,000	638,000	522,000	638,000
San Benito	656,775	None	656,775	None
San Bernardino	450,000	550,000	450,000	550,000
San Diego	627,750	767,250	627,750	767,250
San Francisco	656,775	802,725	656,775	802,725
San Joaquin	439,875	537,625	439,875	537,625
San Luis Obispo	618,750	756,250	618,750	756,250
San Mateo	656,775	None	656,775	None
Santa Barbara	656,775	802,725	656,775	802,725
Santa Clara	656,775	802,725	656,775	802,725
Santa Cruz	656,775	None	656,775	None
Shasta	381,375	466,125	381,375	466,125
Sierra	274,275	None	274,275	None
Siskiyou	264,375	323,125	264,375	323,125
Solano	501,750	None	501,750	None
Sonoma	596,250	None	596,250	None
Stanislaus	381,375	466,125	381,375	466,125
Sutter	382,500	467,500	382,500	467,500
Tehama	281,250	None	281,250	None
Trinity	243,945	298,155	243,945	298,155
Tulare	292,500	357,500	292,500	357,500
Tuolumne	393,750	None	393,750	None
Ventura	656,775	802,725	656,775	802,725
Yolo	522,000	638,000	522,000	638,000
Yuba	382,500	467,500	382,500	467,500

Counties with "None" are counties with no federally designated-qualified census tracts in them.

## Underwriting & Compliance

### Transaction type

Purchase transactions only

### Term

30 years

### LTV

Maximum LTV: 95.0%

### CLTV

Maximum CLTV: 102.0%

### Maximum Loan Amount

The maximum loan amount cannot exceed the Fannie Mae conforming loan limits. Fannie Mae high balance loan limits are not allowed.

### Income Requirements

Lenders are required to calculate income to qualify borrower(s) for loan approval using Fannie Mae MCM guidelines; in addition, CalHFA will recalculate the borrower's income pursuant to tax compliance.

#### QUALIFYING INCOME VS. TAX COMPLIANCE INCOME

Qualifying income is the income used by lender to determine that the borrowers have the ability to meet their monthly obligation. Lender will continue to adhere to the guidelines of Fannie Mae MCM, their internal underwriting guidelines, mortgage insurer, master servicer and this program handbook. This income may differ from the income used by CalHFA for tax compliance purposes.

#### MAXIMUM TAX COMPLIANCE INCOME LIMITS

The income of all borrowers cannot exceed the published Cal30 income limits established for the county in

which the property is located. The maximum income limits are based on median family income data published by the Department of Housing and Urban Development (HUD) and may be lower than the maximum allowed under federal tax law.

When multiple CalHFA loan programs are used in combination, the most restrictive income limits will apply.

CalHFA will calculate family income for Cal30 Conventional loan program eligibility. "Family income" is defined as the annualized gross income of a mortgagor, and any other person who is expected to:

1. be liable on the mortgage
2. be vested on title; and
3. live in the residence being financed

Due to Federal regulations, CalHFA is required to compile all information regarding borrower's income.

#### FAMILY INCOME INCLUDES:

Gross pay, Pensions, Overtime, Veterans Administration (VA) compensation, Bonuses, Gross rental or leased income, Commissions, Deferred income, Part-time employment, Welfare payments, Dividends, Social security benefits, Interest, Disability payments, Annuities, Alimony, Child support payments, Sick pay, Human assistance/services, Unemployment compensation, Income received from Trust or Business & Investments; Any regularly occurring additional income from all sources (both taxable and

## Underwriting & Compliance (cont.)

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non-taxable) including but not limited to earnings

**FAMILY INCOME EXCLUDES:**

Gifts (casual, sporadic or irregular), Lump sum additions to household assets (such as inheritances, insurance settlement, capital gains, student financial assistance, settlements for personal or property losses), Education scholarships paid directly to the student, Foster child care payments, adoption assistance payments, Income from employment of minor dependents not on title, Food stamps

Verification of employment and other supporting documentation regarding income such as paycheck stubs should be no more than 60 days old at the time of submission to the Agency for loan approval.

For more detailed information see [Lender Program Manual](#)



## 2010 Cal30 Income Limits

Effective 9/1/2010

County/Persons	<u>1</u>	<u>2</u>	<u>3</u>	<u>4 or more</u>
Alameda	75,850	86,700	97,500	108,350
Alpine	56,550	64,600	72,700	80,750
Amador	57,050	65,200	73,350	81,500
Butte	47,300	54,050	60,800	67,550
Calaveras	54,100	61,850	69,550	77,300
Colusa	47,300	54,050	60,800	67,550
Contra Costa	75,850	86,700	97,500	108,350
Del Norte	47,300	54,050	60,800	67,550
El Dorado	61,400	70,150	78,950	87,700
Fresno	47,300	54,050	60,800	67,550
Glenn	47,300	54,050	60,800	67,550
Humboldt	47,300	54,050	60,800	67,550
Imperial	47,300	54,050	60,800	63,140
Inyo	50,600	57,800	65,050	72,250
Kern	47,300	54,050	60,800	67,550
Kings	47,300	54,050	60,800	67,550
Lake	47,300	54,050	60,800	67,550
Lassen	48,800	55,750	62,750	69,700
Los Angeles	52,900	60,500	68,050	75,600
Madera	47,300	54,050	60,800	67,550
Marin	83,500	95,450	107,350	119,300
Mariposa	47,950	54,800	61,650	68,500
Mendocino	47,300	54,050	60,800	67,550
Merced	47,300	54,050	60,800	67,550
Modoc	47,300	54,050	60,800	67,550
Mono	56,750	64,900	73,000	81,100
Monterey	55,500	63,450	71,350	79,300
Napa	68,700	78,500	88,350	98,150
Nevada	58,150	66,450	74,750	83,050
Orange	73,250	83,700	94,200	94,220
Placer	61,400	70,150	78,950	87,700
Plumas	52,100	59,500	66,950	74,400
Riverside	54,600	62,400	70,200	78,000
Sacramento	61,400	70,150	78,950	87,700
San Benito	68,100	77,850	87,550	97,300
San Bernardino	54,600	62,400	70,200	78,000
San Diego	63,400	72,500	81,550	90,600
San Francisco	83,500	95,450	107,350	119,300
San Joaquin	53,000	60,550	68,150	75,700
San Luis Obispo	60,900	69,600	78,300	87,000
San Mateo	83,500	95,450	107,350	119,300
Santa Barbara	60,000	68,550	77,150	85,700
Santa Clara	86,950	99,350	111,800	124,200
Santa Cruz	70,750	80,850	90,950	101,050
Shasta	47,300	54,050	60,800	67,550
Sierra	48,250	55,100	62,000	68,900

Siskiyou	47,300	54,050	60,800	67,550
Solano	66,550	76,050	85,550	95,050
Sonoma	67,550	77,200	86,850	96,500
Stanislaus	50,000	57,100	64,250	71,400
Sutter	47,300	54,050	60,800	67,550
Tehama	47,300	54,050	60,800	67,550
Trinity	47,300	54,050	60,800	67,550
Tulare	47,300	54,050	60,800	66,080
Tuolumne	50,150	57,300	64,500	71,650
Ventura	72,850	83,250	93,650	104,050
Yolo	60,900	69,600	78,300	87,000
Yuba	47,300	54,050	60,800	67,550

## Underwriting & Compliance (cont.)

### Qualifying Ratios

Qualifying ratios are determined by Fannie Mae's Desktop Underwriter® (DU®) using the MCM option with an Approved/Eligible recommendation

### Minimum Credit Score

Minimum 620 credit score

### Automated Underwriting

- Current version of DU® using the MCM option with an Approve/Eligible recommendation
- Manual Underwriting is not allowed for this program

### Minimum Down Payment

- For minimum down payment contributions, the lender must follow current Fannie Mae MCM guidelines, the mortgage insurer's guidelines and this program description
- Borrower funds cannot be gifted, unsecured personal loans, secured subordinate loans or charge card cash advances
- When combined with CalHFA subordinate financing, additional requirements may apply. See CalHFA Subordinate Financing section

### Seller Contributions

Seller contributions are acceptable for non-recurring closing costs as follows:

90.01% LTV or higher: 3%  
90% LTV or lower: 6%

The following may not be included:

- Payment of condominium fees
- Personal property
- Down payment assistance

### Miscellaneous Underwriting

- Temporary buydowns are permitted
- The maximum age of credit documents measured from the date of the documents to the date the Promissory Note is signed is 90 days for existing/resale properties or 120 days for new construction properties.
- The age of the appraisal report is determined from the date the appraisal was completed to the date the loan is delivered to master servicer
- Final IRS transcripts and signed 4506 must be submitted to master servicer with purchase package
- In the case of conflicting guidelines, the lender must follow the more restrictive to meet the credit, income limits, total debt-to-income ratio and loan and property requirements of CalHFA, Fannie Mae MCM guidelines, the lender or the master servicer (see Bank of America, N.A. MRB Manual)

### Private Mortgage Insurance

Private Mortgage Insurance (MI) is required on all Cal30 Conventional loans with LTV greater than 80.00%.

- CalHFA will accept private MI Commitments/Certificates of Insurance from the following Fannie Mae and Bank of America, N.A. approved private mortgage insurers:
  - › Genworth

## Underwriting & Compliance (cont.)

- › Radian
- › MGIC
- › PMI
- › RMIC
- › UGIC
- All loans subject to approval per the private mortgage insurer's guidelines, as applicable
- Lender must follow the Fannie Mae's MCM guidelines for private MI coverage
- Loan submission packages must include a private MI Commitment/ Certificate of Insurance at the highest insurable interest rate

## Subordinate Financing

### CalHFA Subordinate

This program may be combined with the following down payment and/or closing cost assistance financing option, when available:

- The California Homebuyer's Downpayment Assistance Program (CHDAP) can be used for closing cost or down payment assistance.
  - › A minimum contribution is required from the borrower's own funds. The contribution must be the greater of 1% of the sales price or \$1,000 and can be applied towards down payment and/or closing costs.
  - › For full CHDAP underwriting guidelines and details see the [CHDAP Program Handbook](#).
- The School Facility Fee Down Payment Assistance Program (SFF) is a conditional grant program that provides assistance to buyers of newly constructed homes throughout California.
  - › Amount of grant must be disclosed and included in the CLTV
  - › Separate income limits will apply
  - › In the case of conflicting guidelines, the lender must follow the more restrictive
  - › For full SFF underwriting guidelines and details see the [SFF Program Handbook](#)

### Non-CalHFA Subordinate

This program may be combined with the following down payment and/or closing cost assistance financing options, when available:

- The Affordable Housing Partnership Program (AHPP) allows eligible locality programs to be used for closing cost or down payment assistance as per individual requirements. Select programs from AHPP partners which are designated on the AHPP list as "CalHFA MBS Eligible".
  - › For full AHPP underwriting guidelines and details see the [AHPP Program Handbook](#).

## CalHFA Loan Process (Submission, Approval & Purchase)

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The lender must submit a fully underwritten, lender-approved loan package to CalHFA for Tax Act and program policy compliance review and Desktop Underwriting validation.

After the lender's designated underwriter has given final approval for the loan, has established that the borrower and property are within the CalHFA program eligibility limits, and has obtained the mortgage insurer's approval, if applicable, the lender can forward the loan to CalHFA for conditional approval. The loan package must have the underwriter's signed, final approval of loan closing and include all of the required documents.

CalHFA reviews loan files on a first-come, first-served basis. CalHFA reviewers will notify lenders of each loan approval, suspension or rejection by fax. If the package is incomplete, the process will

be delayed and the file will be suspended until all items are complete and accurate. When the loan is approved, CalHFA will fax to the lender the Conditional Approval and Recapture Disclosure.

Upon receipt of the Conditional Approval and Recapture Disclosure, the lender is authorized to close and fund the loan(s). After funding the lender will then ship a closed first mortgage purchased package to CalHFA's master servicer and any CalHFA subordinate loan (CHDAP) purchase packages to CalHFA for purchase.

Lenders should submit applicable CHDAP loans to CalHFA at the same time the first mortgage is submitted to the master servicer to ensure the purchase of both loans meets the rate lock expiration.



# HOMEOWNERSHIP LOAN SUBMISSION, REVIEW AND PURCHASE PROCESS

HO54 09/10

## Step 1

### RESERVATIONS/ SUBMISSIONS

- For Cal30, FHA and CHDAP loans: Lender reserves loan funds in Lender Access System (LAS)
- For Cal30 Loans, Lender secures MI certificate from private mortgage insurer, as applicable. CalHFA Mortgage Insurance is not available on Cal30
- Lender secures in-house approval and submits complete loan file including mortgage insurance certificate, if applicable, to CalHFA

## Step 2

### LOAN FILE PRE-REVIEW

- File is received by CalHFA
- LFRP reviews file for completeness
- Lender is contacted for missing items
- Files received with no missing items will receive priority compliance review

## Step 3

### PROGRAM COMPLIANCE REVIEW & DU VALIDATION

- New Construction files are reviewed by New Construction Quality Control to identify project, builder, etc.
- File is reviewed to validate DU approved/eligible and for program compliance
- File receives Conditional Approval, suspension, or rejection, as applicable

## Step 4

### LOCKING THE INTEREST RATE (Cal30 & FHA)

- **For Cal30 Loans**
  - After Conditional Approval, Lender can request a Cal30 interest rate lock using the rate lock form from the CalHFA web site
- ★ After Conditional Approval, SMU locks interest rate in LAS
- **For FHA Loans**
  - Lender can lock the rate at reservation or at any time during the process by using the rate lock form on the CalHFA web site
- ★ For FHA loans with a floating interest rate, SMU locks the rate in LAS after receiving the rate lock form

- ★ Upon lock, SMU will forward Rate Lock Confirmation to Lender

## Step 5

### PURCHASE REVIEW BY MASTER SERVER (Cal30 & FHA)

- Lender submits purchase package to Master Server
- ▲ Purchase package receives approval, suspension, or rejection, as applicable. Master Server will place the FHA mortgages in securitized pools and Cal30 mortgages will be sold directly to Fannie Mae
- ▲ Master Server has capability of purchasing loans daily

## Step 6

### PURCHASE REVIEW BY CALHFA

- Lender submits purchase package to CalHFA
- Purchase package is reviewed in order received
- Purchase package receives approval, suspension, or rejection, as applicable
- Upon approval, promissory note(s) is routed to Accounting

### (KEY)

Responsible Party:



Lender



Homeownership (HO)



Loan File  
Pre-Review (LFPR)



CalHFA Secondary  
Market Unit (SMU)



Master Server

## Reservations & Rate Lock

### Rates

Fixed interest rate for the entire loan term  
Interest rates are available on the Interest Rate page

### Fees

#### LENDER ALLOWABLE FEES (ORIGINATION & PROCESSING)

- Maximum 1.5% loan origination fee
- Maximum total processing fees of \$550 (\$350 for processing/underwriting, plus \$200 for document preparation)
- Adverse Market Delivery Charge (AMDC): Fannie Mae's current AMDC may be paid by the lender, the borrower or from seller contributions
- Loan Level Price Adjustment (LLPA): Fannie Mae's current LLPA may be paid by the lender, the borrower or from seller contributions
- See interest rate table for the current LLPA and AMDC fees
- In cases where the lender charges the AMDC or LLP fees, these fees will not count toward the CalHFA maximum allowable fees
- All lender fees must be listed separately under section 800 of the Final HUD-1 Settlement Statement

#### MASTER SERVICER FEES

- The master servicer may charge lender a funding fee of \$150 per loan
- Funding fees paid by the borrower or seller must be disclosed and documented on the final HUD-1 Settlement Statement

- Other customary master servicer fees may apply
- Lenders should refer to their legal/compliance department on how to disclose fees

### Reservations

#### SPECIAL INSTRUCTIONS

- All CalHFA FHA loans must be reserved with CalHFA prior to loan submission
- Reservations will be accepted from 6:00 a.m. to 11:59 p.m. Pacific Time seven days a week

#### RESERVATIONS

- A sales contract must be executed prior to reservation
- Lender reserves loan funds at no fee for 90 days on all Cal30 Conventional reservations, including new constructions properties
- At the time of reservation the program guidelines and requirements are protected, and the rate is floating. See Private Mortgage Insurance section for more details
- In the event a reservation is cancelled prior to the CalHFA approval and rate lock, the lender may re-reserve at the then current program guidelines and requirements
- If the reservation is cancelled for any reason after the CalHFA rate lock, a new reservation for the same borrower can not be made until 30 calendar days after the cancellation date. The

## Reservations & Rate Lock (cont.)

new reservation will be at the then-current underwriting guidelines and requirements

- Loans suspended or rejected by CalHFA that are subsequently cleared for approval will not have the reservation period extended

### Rate Locks

#### RATE LOCK REQUESTS

- All loans must be conditionally approved by CalHFA compliance review prior to locking the rate
- Lenders may request a rate lock after issuance of Conditional Approval by CalHFA, and prior to reservation expiration
- Rate Lock Requests will be accepted between the hours of 8:00 a.m. and 4:00 p.m. Pacific Time Monday thru Friday, excluding State-recognized holidays
- To lock the rate, lenders must complete the Rate Lock Request via the CalHFA web site. Fax or telephone rate locks will not be accepted
- Rate lock period will be the lesser of sixty (60) days from rate lock date or the remaining ninety (90) day reservation period
- Files may be submitted without first locking the rate; however, when requesting a rate lock, the request must be at the same or lower interest rate than the rate at which the previously submitted file was underwritten
- Rate lock will not be accepted if the rate requested is higher than the initial rate when the file was submitted to CalHFA

- For loan files with a higher requested locked rate than the initial file submission, the lender must re-submit all updated loan documents at the higher rate including Approved/Eligible DU® findings, lender-signed 1008 and final underwriting approval for CalHFA consideration and rate lock

#### OTHER CONSIDERATIONS

- The loan must be funded, delivered and purchased by master servicer prior to the rate lock expiration
- Loan extensions are not allowed. No loan will be purchased by Bank of America, N.A. or CalHFA after the rate lock expiration
- Fannie Mae Adverse Market Delivery Charge (AMDC) and Loan Level Price Adjustment (LLPA) will apply; see section on Origination Fees and Other Related Fees for more information
- CalHFA subordinate loan(s), when approved, will receive the same reservation, lock and purchase periods as the first mortgage
- Lender should factor in their own processing/underwriting time frames, as well as CalHFA compliance and conditional approval review, and master servicer review for purchase time frames when locking interest rates and submitting loan files
- Aged loans having more than 90 days seasoning are ineligible for purchase



## Pre-Closing Loan Submission

### Loan Submission Process

A lender makes reservations through CalHFA's Lender Access System (LAS). Only one loan package should be submitted to CalHFA. Refer to the Loan Submission Checklist for minimum documentation requirements.

The lender must submit a fully underwritten, lender-approved loan package to CalHFA for automated underwriting validation and Tax Act and program compliance review. After validation review, CalHFA will issue a Conditional Approval, Loan Suspension, or a Denial. Once the loan is conditionally approved, the loan may be funded, closed and delivered for purchase.

All closed first mortgages must meet FHA and Ginnie Mae standards.

First mortgage loan submission packages and closed CalHFA subordinate loan files are to be sent to:

#### CalHFA Homeownership Programs

500 Capitol Mall, MS 400  
Sacramento, CA 95814  
877.922.5432

### Checklist

Use the [Loan Submission Checklist](#) to ensure you are submitting a complete and accurate package.

### Forms

The following forms will be needed when submitting a Cal30 loan to CalHFA:

1. Borrower's Affidavit (06/08/09)
2. CalHFA Notice and Borrower Representations Affidavit (06/08/09)
3. Seller's Affidavit (12/15/02)
4. Seller's Affidavit (REO) (07/03/08)
5. Seller's Affidavit (Fannie Mae) (12/15/02)
6. Tax Return Affidavit (12/15/02)
7. Military Service Questionnaire (08/15/06)
8. Statement of Citizenship, Alienage & Immigration Status for State Public Benefits (12/15/02)
9. Notice of Determination of Ineligibility (12/15/02)
10. Lender Verification of Citizenship/Qualified Alien Status (12/15/02)



## BORROWER'S AFFIDAVIT

I, \_\_\_\_\_, and I, \_\_\_\_\_  
"Applicant(s)", have applied for a home mortgage originated by \_\_\_\_\_, pursuant  
to the Mortgage Program of the California Housing Finance Agency ("CalHFA"), do hereby represent and warrant  
as follows:

1. The residence to be financed with the proceeds of the mortgage loan is located within the County of:  
\_\_\_\_\_ at \_\_\_\_\_
2. The residence is reasonably suitable for occupancy by not more than one family.
3. (I/We) will occupy the residence as (my/our) principal place of residence within 60 days of the closing of the residence mortgage, and thereafter will maintain the property as (my/our) principal residence for the duration of this mortgage. (I/We) do not intend to, and have not entered into any arrangement to, rent, sell, assign or transfer the residence.
4. (I/We) will not use more than 15% of the total area of the residence or otherwise use the residence primarily in a trade or business which qualifies (me/us) to a deduction for expenses for business use of residence under Section 280A of the Internal Revenue Code, use the residence as investment property and will not receive any income from the residence or the land being purchased with the residence, or use the residence as a recreational residence.
5. All of the land being purchased with the home is required to maintain the basic livability of the residence, and (I/we) have no intention of subdividing such land or otherwise selling it apart from the residence.
6. (I/We) have not had a present ownership interest\* in a principal residence, including factory made housing permanently fixed to real property, at any time during the three-year period immediately prior to the closing of the home mortgage, except that this paragraph does not apply if the home is located in a targeted area or if (I/we) (am/are) applying for a qualified rehabilitation loan. (I/we) have attached copies of (my/our) signed federal income tax returns for such 3-year period which were filed with the Internal Revenue Service. If (I/we) (was/were) not required to file such returns during one or more such preceding three years in accordance with Section 6012 of the Internal Revenue Code, (I/we) have executed the California Housing Finance Agency's Tax Return Affidavit.
7. (I/We) have submitted to CalHFA a true and correct copy of the purchase contract together with all other agreements which (I/we) have entered into with the seller of the residence.
8. a. The Acquisition Cost\*\* of the residence as shown in the purchase contract is \$ \_\_\_\_\_. Neither (I/we) nor anyone on (my/our) behalf has made any payment other than such amount to the seller of the residence or to any other person on behalf of the seller, nor have (I/we) cancelled any debt of the seller or any related person of the seller.  
  
b. (I/We) have not entered into any agreement with the seller of the home, the developer, the contractor, or any other person pursuant to which any portion of the residence has been left unfinished or any fixtures or other architectural appointments have been omitted or removed from the residence in order to reduce the Acquisition Cost, and the home as sold to (me/us) is substantially complete and contains all appropriate fixtures and other architectural appointments.

\* The term "present ownership interest" includes not only outright ownership but also any of the following interests if held either directly by you or in trust for you: a joint tenancy, a tenancy in common, a tenancy by the entirety, a community property interest, the interest of a tenant-shareholder in cooperative, a life estate, or a contract pursuant to which you have possession and the benefits and burdens of ownership although legal title is not transferred until some later time and interest held in trust for you (whether or not created by you) that would be a present ownership interest if held by you.

\*\* The term "Acquisition Cost" means the cost of acquiring a residence from the seller as a completed unit. The term does not include usual and reasonable settlement or financing costs. It does include the amount of any lien or assessment to which the home is subject.

## BORROWER'S AFFIDAVIT

9. (I/We) will not use any part of the loan proceeds to acquire or replace an existing mortgage or loan which (I/we) have on the residence.
10. (I/We) will not allow the property to be transferred during the term of the loan without the approval of the California Housing Finance Agency, or other holder of the loan.
11. (I/We) have not previously been the borrower(s) of a CalHFA financed loan (not applicable if this is an assumption of a CalHFA/FHA loan).
12. (I/We) understand that the CalHFA approved sales price limits for existing houses are, in some counties of California, less than the CalHFA approved sales price limits for new construction. THIS COULD RESULT IN A LOWER SALES PRICE LIMIT UPON THE TRANSFER OF THE HOME MORTGAGE THAN WAS ORIGINALLY PAID FOR THE RESIDENCE. At the date of this Affidavit the CalHFA approved sales price for an **EXISTING** house in \_\_\_\_\_ County is \$\_\_\_\_\_.
13. (I/We) certify that (my/our) annualized gross income for the last calendar year is \_\_\_\_\_.
14. (I/We) certify that the total number of members of (my/our) family, including (me/us), who will reside permanently in the residence is \_\_\_\_\_, and that the Applicant(s), and only the Applicant(s), (is/are) acquiring a present ownership interest in the residence.
15. (I/We) certify that (I/we) are citizens or other nationals of the United States or a qualified alien as defined in the Citizenship and Alien Verification regulations of the California Housing Finance Agency set forth in Title 25 of the California Code of Regulations, Division Z, Chapter 3 (Sections 12001, *et. seq.*) which implement federal legislations known as Title IV of the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (Pub. L. No. 104-193, 8 U.S.C. Sections 1601, *et. seq.*).

**16. (I/We) Certify that (my/our) Social Security Numbers are:**

_____ Name of Borrower #1	Social Security Number _____
_____ Name of Borrower #2	Social Security Number _____
_____ Name of Borrower #3	Social Security Number _____
_____ Name of Borrower #4	Social Security Number _____

## BORROWER'S AFFIDAVIT

17. The following information is requested by the federal government. California law requires that such information, when collected, be broken down into more specific categories as described below. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it.

<b>BORROWER #1</b>	<b>BORROWER #2</b>	<b>BORROWER #3</b>	<b>BORROWER #4</b>
I do not wish to furnish this information <input type="checkbox"/>	I do not wish to furnish this information <input type="checkbox"/>	I do not wish to furnish this information <input type="checkbox"/>	I do not wish to furnish this information <input type="checkbox"/>
<b>Gender</b> Male <input type="checkbox"/> Female <input type="checkbox"/>	<b>Gender</b> Male <input type="checkbox"/> Female <input type="checkbox"/>	<b>Gender</b> Male <input type="checkbox"/> Female <input type="checkbox"/>	<b>Gender</b> Male <input type="checkbox"/> Female <input type="checkbox"/>
<b>Ethnicity</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino	<b>Ethnicity</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino	<b>Ethnicity</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino	<b>Ethnicity</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino
<b>Race or National Origin</b> <input type="checkbox"/> American Indian or Alaskan Native  <input type="checkbox"/> Asian (specify) <input type="checkbox"/> Asian Indian <input type="checkbox"/> Cambodian <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino <input type="checkbox"/> Guamanian <input type="checkbox"/> Hawaiian <input type="checkbox"/> Japanese <input type="checkbox"/> Korean <input type="checkbox"/> Laotian <input type="checkbox"/> Samoan <input type="checkbox"/> Vietnamese  <input type="checkbox"/> Black or African American  <input type="checkbox"/> White  <input type="checkbox"/> Other _____	<b>Race or National Origin</b> <input type="checkbox"/> American Indian or Alaskan Native  <input type="checkbox"/> Asian (specify) <input type="checkbox"/> Asian Indian <input type="checkbox"/> Cambodian <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino <input type="checkbox"/> Guamanian <input type="checkbox"/> Hawaiian <input type="checkbox"/> Japanese <input type="checkbox"/> Korean <input type="checkbox"/> Laotian <input type="checkbox"/> Samoan <input type="checkbox"/> Vietnamese  <input type="checkbox"/> Black or African American  <input type="checkbox"/> White  <input type="checkbox"/> Other _____	<b>Race or National Origin</b> <input type="checkbox"/> American Indian or Alaskan Native  <input type="checkbox"/> Asian (specify) <input type="checkbox"/> Asian Indian <input type="checkbox"/> Cambodian <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino <input type="checkbox"/> Guamanian <input type="checkbox"/> Hawaiian <input type="checkbox"/> Japanese <input type="checkbox"/> Korean <input type="checkbox"/> Laotian <input type="checkbox"/> Samoan <input type="checkbox"/> Vietnamese  <input type="checkbox"/> Black or African American  <input type="checkbox"/> White  <input type="checkbox"/> Other _____	<b>Race or National Origin</b> <input type="checkbox"/> American Indian or Alaskan Native  <input type="checkbox"/> Asian (specify) <input type="checkbox"/> Asian Indian <input type="checkbox"/> Cambodian <input type="checkbox"/> Chinese <input type="checkbox"/> Filipino <input type="checkbox"/> Guamanian <input type="checkbox"/> Hawaiian <input type="checkbox"/> Japanese <input type="checkbox"/> Korean <input type="checkbox"/> Laotian <input type="checkbox"/> Samoan <input type="checkbox"/> Vietnamese  <input type="checkbox"/> Black or African American  <input type="checkbox"/> White  <input type="checkbox"/> Other _____

**IF YOU CHOOSE NOT TO FURNISH THE ABOVE INFORMATION AND YOU HAVE MADE THIS APPLICATION IN PERSON, UNDER FEDERAL REGULATIONS THE LENDER IS REQUIRED TO NOTE YOUR RACE OR NATIONAL ORIGIN AND SEX ON THE BASIS OF VISUAL OBSERVATION OR SURNAME.**

(I/We) have read the Promissory Note and Deed of Trust, and (I/we) understand that the loan may be accelerated upon the occurrence of certain events specified therein.

## BORROWER'S AFFIDAVIT

(I/We) understand that, if (I/we) have made any material misstatements in the foregoing representation or omitted to state any of the information requested, the following may occur:

1. The office of the district attorney will be contacted for investigation regarding misrepresentation and fraud.
2. The outstanding principal balance of the loan will be immediately due and payable together with accrued interest and foreclosure costs (if foreclosure is necessary because payment in full or the outstanding principal balance and accrued interest thereon is not made immediately).
3. The rate of interest on the loan from the date of discovery will, at the option of the holder, increase to the maximum amount permitted by law and the monthly payment amount will be increased to amortize the loan over the term of the original note.

**(I/We) declare under penalty of perjury that the foregoing warranties and representations are true and correct. Executed on the date or dates shown below.**

Date and City	Signature – Borrower #1
Date and City	Signature – Borrower #2
Date and City	Signature – Borrower #3
Date and City	Signature – Borrower #4

### -LENDER STATEMENT-

I have explained the contents of this affidavit to each of the Borrowers whose signature appears above, and I have no reason to believe that those individuals made any misstatements in the warranties and representations required to be made herein or omitted to state any of the information requested. If Borrower(s) chose not to furnish the following information, under Federal regulations Lender is required to note ethnicity, race and sex on the basis of visual observation or surname.

BORROWER #1	BORROWER #2	BORROWER #3	BORROWER #4
Male <input type="checkbox"/> Female <input type="checkbox"/>	Male <input type="checkbox"/> Female <input type="checkbox"/>	Male <input type="checkbox"/> Female <input type="checkbox"/>	Male <input type="checkbox"/> Female <input type="checkbox"/>
<b>Ethnicity:</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Not Hispanic or Latino <input type="checkbox"/> Hispanic or Latino
Race or National Origin: _____	Race or National Origin: _____	Race or National Origin: _____	Race or National Origin: _____

Date and City	Signature of Officer or Lender
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## CalHFA NOTICE AND BORROWER REPRESENTATIONS AFFIDAVIT

Borrower understands that the interest rate on this loan may be a below market interest rate because the lender may transfer the loan to the California Housing Finance Agency, a public instrumentality and political subdivision of the State of California ("Agency"). The Agency might finance the acquisition of this loan with funds from the sale of tax-exempt municipal bonds. If it does finance the loan in that manner, upon transfer of this loan to the Agency, this loan and the property will become subject to the Agency requirements and Section 143 of the Internal Revenue Code of 1986, as amended (the "Tax Law"), whichever is applicable, and as amended from time to time.

Borrower further understands that the Agency and Tax Law require that borrowers of loans funded by the sale of tax-exempt municipal bonds, and the property securing the loans, meet certain specific eligibility criteria. Borrower acknowledges that the lender has explained the requirements of the Tax Law and the requirements of the Agency and that Borrower has made certain representations regarding Borrower's and the property's compliance therewith. Borrower understands that the lender and the Agency have relied on the truth and accuracy of those representations by Borrower in making this loan. UPON DISCOVERY BY THE LENDER OR THE AGENCY OF ANY MISSTATEMENT MADE BY BORROWER PURSUANT TO THOSE REPRESENTATIONS, AGENCY MAY ACCELERATE THE LOAN BALANCE AND FORECLOSE ON THE PROPERTY AS PROVIDED IN THE PROMISSORY NOTE AND DEED OF TRUST SECURING BORROWER'S OBLIGATION TO REPAY THIS LOAN.

Borrower further understands that, during the term of the loan, the property is transferable only with the written consent of the Agency, or other holder of the loan, but in no case may the property be transferred to a person who is not eligible under certain Agency and Tax Law criteria. "Transfer" means any sale, assignment or transfer, voluntary or involuntary, or by operation of Law, of any interest in the property, including but not limited to a fee simple interest, a joint tenancy interest, a life estate, a leasehold interest, or an interest evidenced by a land contract by which possession of the property is transferred and the Borrower retains title. Borrower understands that, during the term of the loan, the property must not be transferred without the written approval of the Agency, or other holder of the loan. In no case will a transfer of the property be approved unless the Borrower's transferee meets all of the following conditions:

- (a) the transferee must intend to occupy the property as his/her principal place of residence within sixty (60) days after the date of the transfer and intend to continue to so occupy the property until the loan is repaid or the transferee transfers the property to another eligible person;
- (b) the transferee must not have had a present ownership interest in a principal residence at any time during the three (3) years preceding the date of the transfer unless the property is located in a "Targeted Area" as defined in the Tax Law;
- (c) if a purchase transfer is involved, the purchase price of the property must not be greater than the purchase price limits established by the Agency at the time of transfer;
- (d) the transferee must have a household income which is not greater than the income limits established by the Agency at the time of transfer;
- (e) the transferee meets the conditions of the Agency's citizenship and alien verification regulations as set forth in Title 25 of the California Code of Regulations, Division Z, Chapter 3 (Sections 12001, *et. seq.*), which implement federal legislation known as Title IV of the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (Pub. L. No. 104-193, 8 U.S.C. Section 1601, *et. seq.*); and
- (f) the transferee must meet all of the other eligibility requirements of the Agency in effect at the time of the transfer, including but not limited to, the Agency's mortgage insurance and loan underwriting.

UPON DISCOVERY BY THE LENDER OR THE AGENCY OF ANY INELIGIBLE TRANSFER OF THE PROPERTY, THE AGENCY MAY ACCELERATE THE LOAN BALANCE AND FORECLOSE ON THE PROPERTY AS PROVIDED IN THE PROMISSORY NOTE AND DEED OF TRUST SECURING BORROWER'S OBLIGATION TO REPAY THIS LOAN.

Borrower further understands that he/she must occupy the property at his/her principal residence within sixty (60) days after the date of the transfer and continue to so occupy the property until the loan is paid in full or Borrower transfers the property to an eligible transferee. UPON DISCOVERY BY LENDER OR THE AGENCY OF THE FAILURE OF BORROWER TO OWNER OCCUPY THE PROPERTY, THE AGENCY MAY ACCELERATE THE LOAN BALANCE AND INSTITUTE FORECLOSURE PROCEEDINGS ON THE PROPERTY AS PROVIDED IN THE PROMISSORY NOTE AND DEED OF TRUST SECURING BORROWER'S OBLIGATION TO REPAY THIS LOAN.

If this loan is FHA insured, Borrower understands that if the Agency, or other holder of the loan takes the home through foreclosure of the Deed of Trust because of an ineligible transfer, failure to occupy as primary residence, or Borrower has committed fraud or intentionally misrepresented himself when Borrower applied for the loan, HUD will not be able to help Borrower. Furthermore, if the money received from the foreclosure sale is not enough to pay the remaining amount of money Borrower owes on the loan, Borrower may be subject to, pursuant to applicable law, a deficiency judgment (a court ruling that Borrower must pay whatever money is still owed on the loan after the foreclosure sale).

The borrower will be required to make monthly payments into an impound account held by the Lender to pay for property taxes, hazard insurance and mortgage insurance.

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Date

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Borrower #1 Signature

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Date

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Borrower #2 Signature

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Date

---

Borrower #3 Signature

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Date

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Borrower #4 Signature



## SELLER'S AFFIDAVIT

I, \_\_\_\_\_, and I, \_\_\_\_\_, as seller(s) of a residence to \_\_\_\_\_ and \_\_\_\_\_, as purchaser(s), do hereby represent and warrant as follows:

1. The residence is located within the County of \_\_\_\_\_ at \_\_\_\_\_
2. The residence is reasonably suitable for occupancy by not more than one family.
3.
  - a. The acquisition cost\* of the residence as shown in the purchase contract is \$ \_\_\_\_\_.
  - b. Neither the purchasers nor anyone on their behalf has made any payment other than the amount shown in "a." to (me/us) or to any other person on (my/our) behalf, nor have they canceled any debt owed by (me/us) or by any person related to (me/us).
  - c. (I/We) have not entered into any agreement with the purchasers of the residence pursuant to which any portion of the residence has been left unfinished or any fixtures or other architectural appointments have been omitted or removed from the residence in order to reduce the acquisition cost, and the residence as sold to the purchasers is substantially complete and contains all appropriate fixtures and other architectural appointments.
  - d. The purchasers are not required to pay more than a pro rata share of assessments.
4. The residence **(HAS/HAS NOT)** been previously occupied by the purchasers or others prior to the closing of the residential mortgage. **(Circle One)**
5. (Include this paragraph only if the purchasers are applying for a qualified rehabilitation loan.)
  - a. The purchasers will be the first occupant of the residence after the completion of the rehabilitation.
  - b. The residence, or the building in which the residence is located, was first used on \_\_\_\_\_. The physical work on the rehabilitation of the residence began, or will begin on a date at least 20 years later than the date on which the residence was first used.
  - c. The cost of rehabilitation\*\* of the residence or the proportionate cost of rehabilitation of the building in \_\_\_\_\_ which the residence is located attributable to the residence (%of square footage) is \$ \_\_\_\_\_, which amount is at least 25% of the of the acquisition cost of the residence.



- d. Seventy-five percent or more of the external walls of the residence or the building in which the residence is located, which have existed prior to the date physical work on the rehabilitation began, are currently in place.

**(I/We) declare under penalty of perjury that the foregoing representations are true and correct.**

**Date and City** \_\_\_\_\_ **Signature** \_\_\_\_\_

**Date and City** \_\_\_\_\_ **Signature** \_\_\_\_\_

\*The term "acquisition cost" means the cost of acquiring a residence from the seller as a completed unit. The term does not include usual and reasonable settlement or financing costs. It does include the lien or assessment to which the residence is subject.

\*\* Cost of rehabilitation means all direct expenditures for rehabilitation, but does not include general overhead, indirect charges or the cost of acquiring the building or the land.



**SELLER'S AFFIDAVIT  
(For Use with REO Only)**

I, \_\_\_\_\_, \_\_\_\_\_ (Title)  
of \_\_\_\_\_ (Seller's Name) (the "Seller"), in the sale of a residence to  
\_\_\_\_\_ (the "Purchaser(s)"), do hereby  
represent and warrant to the best of my knowledge as follows:

1. The residence is located within the County of \_\_\_\_\_, at \_\_\_\_\_  
(County) (Address)  
\_\_\_\_\_, California (the "Residence").  
(City/Town)
2. The Residence is improved with a single family residence.
3. All of the land being sold with the Residence reasonably maintains the basic livability of the Residence, and to the best of my knowledge the Purchaser(s) do(es) not intend to subdivide such land.
4.
  - a. The purchase price of the Residence as shown in the purchase contract is \$\_\_\_\_\_.
  - b. Neither the Purchaser(s) nor anyone else on their behalf has made any payment other than the amount shown in "a" to me or to any other person on my behalf, nor have they canceled any debt owed by me or by any person related to me in connection with this transaction.
  - c. I have not entered into any agreement with the Purchaser(s) of the Residence pursuant to which any portion of the Residence has been left unfinished or any fixtures have been omitted or removed from the Residence in order to reduce the acquisition cost, and the Residence is sold "as is" to the Purchaser(s).

**I declare under penalty of perjury that the foregoing representations are true and correct.**

Date: \_\_\_\_\_ Place: \_\_\_\_\_ Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**SELLER'S AFFIDAVIT  
(FNMA ONLY)**

I, Federal National Mortgage Association, as seller of a residence to \_\_\_\_\_  
\_\_\_\_\_ and \_\_\_\_\_, as  
purchaser(s), do hereby represent and warrant as follows:

1. The residence is located within in the County of \_\_\_\_\_, at \_\_\_\_\_.
2. To the best of our knowledge the residence is reasonably suitable for occupation by not more than one family.
3. To the best of our knowledge all of the land being sold with the residence reasonably maintains the basic livability of the residence, and to the best of our knowledge the purchasers do not intend to subdivide such land.
4.
  - a. The purchase price of the residence as shown in the purchase contract is \$ \_\_\_\_\_.
  - b. To the best of our knowledge neither the purchasers nor anyone on their behalf has made any payment other than the amount shown in "a" to us or to any other person on our behalf, nor have they cancelled any debt owed by us or by any person related to us, related to this transaction.
  - c. The residence has been sold to purchaser in an "as is" condition. We have not entered into any agreement with the purchasers of the residence pursuant to which any portion of the residence or any fixtures or other architectural appointments have been removed from the residence in order to reduce acquisition costs.
  - d. The purchasers are not required to pay more than a pro rata share of assessments (assessments does not include transfer taxes/fees, if any).
5. The purchaser represents that the residence **(HAS/HAS NOT)** been previously occupied by purchasers. (Circle one)
6. (This paragraph is only applicable to the borrower and only if the purchasers are applying for a qualified rehabilitation loan.)
  - a. The purchasers will be the first occupant of the residence after the completion of the rehabilitation.
  - b. The residence, or the building in which the residence is located, was first used on \_\_\_\_\_. The physical work on the rehabilitation of the residence began, or will begin on a date at least 20 years later than the date on which the residence was first used.

- c. The cost of rehabilitation\*\* of the residence or the proportionate cost of rehabilitation of the building in which the residence is located attributable to the residence (% of square footage) is \$ \_\_\_\_\_, which amount is at least 25% of the acquisition cost of the residence.
  - d. Seventy-five percent (75%) or more of the external walls of the residence or the building in which the residence is located, which existed prior to the date physical work on the rehabilitation began, are currently in place.
7. To the best of (my/our) knowledge, the purchasers intend to occupy the residence as such purchasers' principal place of residence within 60 days of the closing of the loan.

**(I/We) declare under penalty of perjury that the foregoing representations are true and correct.**

**Date and Place:**\_\_\_\_\_ **Signature:** \_\_\_\_\_

**Date and Place:**\_\_\_\_\_ **Signature:** \_\_\_\_\_

\*\*Cost of rehabilitation means all direct expenditures for rehabilitation, but does not include general overhead, indirect charges or the cost of acquiring the building or the land.



## TAX RETURN AFFIDAVIT

I, \_\_\_\_\_, and I, \_\_\_\_\_, as applicants for a home mortgage loan originated by: \_\_\_\_\_, pursuant to the Mortgage Bond Program of the California Housing Finance Agency, do hereby represent and warrant that (I/we) were not required to file a federal income tax return for the calendar year(s) \_\_\_\_\_ in accordance with section 6012 of the Internal Revenue Code.

(I/We) declare under penalty of perjury that the foregoing is true and correct. Executed on the date or dates shown below.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Borrower



## Military Service Questionnaire

(For Informational Purposes Only)

CalHFA Manifest Number: \_\_\_\_\_

Property Address \_\_\_\_\_

Borrower Name: \_\_\_\_\_

Co-Borrower (1) Name: \_\_\_\_\_

Co-Borrower (2) Name: \_\_\_\_\_

Co-Borrower (3) Name: \_\_\_\_\_

**Military Service:** Is this person now serving, or has this person ever served on active duty in the U.S. Armed Forces, Military Reserves, or National Guard?

Borrower:	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Decline to Report
Co-Borrower (1):	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Decline to Report
Co-Borrower (2):	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Decline to Report
Co-Borrower (3):	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Decline to Report

\_\_\_\_\_  
Signature of Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Borrower (1)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Borrower (2)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Borrower (3)

\_\_\_\_\_  
Date



## STATEMENT OF CITIZENSHIP, ALIENAGE, AND IMMIGRATION STATUS FOR STATE PUBLIC BENEFITS

Print Name of Applicant (the applicant is the person who wants to receive a California Housing Finance Agency (CalHFA) Homeownership Program loan or to occupy a Multifamily Program unit):	Date:
Print Name of Person Acting for Applicant, if any:	*Relationship to Applicant

### STATE PUBLIC BENEFITS TO CITIZENS AND ALIENS

Citizens and other nationals of the United States who meet all eligibility requirements may receive a CalHFA Homeownership Program loan or occupancy of a Multifamily Program unit and must complete Sections A and D of this form.

Aliens who meet all eligibility requirements may receive a CalHFA Homeownership Program loan or occupancy of a Multifamily Program unit and must complete Sections B, C (if applicable) and D of this form.

### SECTION A: CITIZENSHIP STATUS DECLARATION

1. Is the applicant a citizen or other national of the United States? Yes ☐
2. To establish citizenship or nationality, please submit one of the documents on **List A** (attached hereto) which is legible and unaltered to establish proof.

**IF YOU ARE A CITIZEN OR OTHER NATIONAL OF THE UNITED STATES, GO DIRECTLY TO SECTION D. IF YOU ARE AN ALIEN, PLEASE COMPLETE SECTION B, IF NECESSARY SECTION C, AND SECTION D.**

### SECTION B: ALIEN STATUS DECLARATION

**IMPORTANT:** Please indicate the applicant's alien status below, and submit original and unexpired documents evidencing such status. The alien status documents listed for each category are the most commonly used documents that the United States Immigration and Naturalization Service (INS) provides to aliens in those categories. The applicant can provide other acceptable evidence of his or her alien status even if not listed below.

1. An alien lawfully admitted for permanent residence under the Immigration and Naturalization Act (INA). Evidence includes: ☐
  - INS Form I-551 (Alien Registration Receipt Card, commonly known as a "green card"); or
  - Unexpired Temporary I-551 stamp in foreign passport or on INS form I-94.
2. An alien who is granted asylum under Section 208 of the INA. Evidence includes: ☐

- INS Form I-94 annotated with stamp showing grant of asylum under section 208 of the INA;
  - INS Form I-688B (Employment Authorization Card) annotated “274a.12(a)(5)”;
  - INS Form I-766 (Employment Authorization Document) annotated “A5”;
  - Grant Letter from the Asylum Office of INS; or
  - Order of an immigration judge granting asylum.
3. A refugee admitted to the United States under Section 207 of the INA. Evidence includes: ☐
- INS Form I-94 annotated with stamp showing admission under Section 207 of the INA;
  - INS Form I-688B (Employment Authorization Card) annotated “274a.12(a)(3)”;
  - INS Form I-766 (Employment Authorization Document) annotated “A3”;
  - INS Form I-571 (Refugee Travel Document).
4. An alien paroled into the United States under section 212(d)(5) of the INA for at least one year. Evidence includes: ☐
- INS Form I-94 with stamp showing admission under Section 212(d)(5) of the INA.
5. An alien whose deportation is being withheld under Section 243(h) of the INA (as in effect immediately prior to April 1, 1997) or whose removal is being withheld under section 241 (b)(3) of such act. Evidence includes: ☐
- INS Form I-688B (Employment Authorization Card) annotated “274a.12(a)(10)”;
  - INS Form I-766 (Employment Authorization Document) annotated “A-10”; or
  - Order from an immigration judge showing deportation withheld under Section 243(h) of the INA as in effect prior to April 1, 1997, or removal withheld under Section 241 (b)(3) of the INA.
6. An alien who is granted conditional entry under Section 203(a)(7) of the INA as in effect prior to April 1, 1980. Evidence includes: ☐
- INS Form I-94 with stamp showing admission under Section 203(a)(7) of the INA;
  - INS Form I-688B (Employment Authorization Card) annotated “274a.12(a)(3)”;
  - INS Form I-766 (Employment Authorization Document) annotated “A-3”.
7. An alien who is a Cuban or Haitian immigrant (as defined in Section 501 (e) of the Refugee Education Assistance Act of 1980). Evidence includes: ☐
- INS Form I-551 (Alien Registration Receipt Card, commonly known as a “green card”) with the code CU6, CU7 or CH6; or
  - Unexpired temporary I-551 stamp in foreign passport or on INS Form I-94 with the code CU6 or CU7; or
  - INS Form I-94 with stamp showing parole as “Cuban/Haitian Entrant” under Section 212(d)(5) of the INA.
8. An alien not in categories 1 through 7 who has been admitted to the United States for a limited period of time (a non-immigrant). Non-immigrants are ☐



persons who have temporary status for a specific purpose. (Evidence includes INS Form I-94 showing this status.)

9. An alien who has been battered or subjected to extreme cruelty pursuant to 8 U.S.C. 1641(c). ☐

## SECTION C: DECLARATION FOR BATTERED ALIENS

**IMPORTANT:** Complete this section and provide supporting documentation if either of the following applies:

(1) the applicant is an alien who has been battered or subjected to extreme cruelty in the United States by a spouse or a parent who is a citizen or lawful permanent resident of the United States (or by a member of the spouse or parent's family residing in the same household and the parent or spouse has acquiesced to such battery or cruelty); or ☐

(2) the applicant is an alien whose child has been battered or subjected to extreme cruelty in the United States by a spouse or parent of the alien who is a citizen or lawful permanent resident of the United States (or by a member of the spouse's or parent's family residing in the same household and the parent or spouse has acquiesced to such battery or cruelty) and the alien did not participate in such battery or cruelty; or ☐

(3) the applicant is an alien child who resides in the same household as a parent who has been battered or subjected to extreme cruelty in the United States by that parent's spouse (or by a member of the spouse's family residing in the same household as the parent and the spouse or parent consented or acquiesced to such battery or cruelty) who is a citizen or lawful permanent resident of the United States and the alien child did not actively participate in such battery or cruelty. ☐

1. Check if the INS has approved a petition or application (INS Form I-130 or I-360) filed by or on behalf of the applicant under the INA or found that a pending petition sets forth a prima facie case. Evidence includes one of the documents on **List B** (attached hereto). ☐

2. Check if the Executive Office for Immigration Review ("EOIR") has or is considering suspension of deportation under Section 244(a)(3) or cancellation of removal under Section 240A(b)(2) of the INA. ☐

## SECTION D:

**I DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE ANSWERS I HAVE GIVEN ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE. ALSO, BY SIGNING THIS DECLARATION I HEREBY AGREE THAT THE CALIFORNIA HOUSING FINANCE AGENCY MAY, DIRECTLY OR THROUGH ITS CONTRACTORS, AGENTS, GRANTEEES OR DESIGNEES, TAKE SUCH ACTIONS AS IT DEEMS NECESSARY TO VERIFY THE ACCURACY OF THESE STATEMENTS, AND THAT ANY PERSON OR ENTITY CONTACTED BY CalHFA, ITS CONTRACTORS, AGENTS, GRANTEEES OR DESIGNEES, IN THE COURSE OF SUCH VERIFICATION, INCLUDING BUT NOT LIMITED TO THE INS, MAY RELEASE SUCH PERTINENT INFORMATION TO CalHFA AND/OR ITS CONTRACTORS, AGENTS, GRANTEEES OR DESIGNEES.**

**WARNING: SERIOUS LEGAL CONSEQUENCES, INCLUDING CRIMINAL AND CIVIL OR BOTH, MAY RESULT FROM A FALSE DECLARATION! FOR EXAMPLE, SECTION 1015(e) OF TITLE 18 OF THE UNITED STATES CODE PUNISHES AS A FELONY ANY KNOWING FALSE STATEMENT THAT ONE IS A CITIZEN OR OTHER NATIONAL OF THE UNITED STATES WITH THE INTENT TO OBTAIN ANY FEDERAL OR STATE BENEFIT OR SERVICE.**

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\*Signature of Person  
Acting for Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

\*If and only if the applicant is an unemancipated minor (under 18 years of age) or an adult who is not competent to or has a disability which renders him/her unable to understand or execute this Form 1, then the Form 1 shall be executed by a parent, legal guardian, or other person legally qualified to act on behalf of the applicant.

## **LIST A (This only pertains to applicants who are citizens or other Nationals of the United States)**

A person who is a citizen or other national of the United States.

### **A. Primary Evidence**

- A birth certificate showing birth in one of the 50 States, the District of Columbia, Puerto Rico (on or after January 13, 1941), Guam, the U.S. Virgin Islands (on or after January 17, 1917), American Samoa, Swain's Island or the Northern Mariana Islands, unless the person was born to foreign diplomats residing in the U.S.

Note: If the document shows that the individual was born in Puerto Rico, the U.S. Virgin Islands or the Northern Mariana Islands before these areas became part of the U.S., the individual may be a collectively naturalized citizen – see Paragraph C below.

- United States passport (except limited passports, which are issued for periods of less than five years);
- Report of birth abroad of a U.S. citizen (FS-240) (issued by the Department of State to U.S. citizens);
- Certificate of Birth (FS-545) (issued by a foreign service post) or Certification of Report of Birth (DS-1350) (issued by the Department of State), copies of which are available from the Department of State;
- Certificate of Naturalization (N-550 or N-570) (issued by the INS through a Federal or State court, or through administrative naturalization after December 1990 to individuals who are individually naturalized: the N-570 is a replacement certificate issued when the N-550 has been lost or mutilated or the individual's name has been changed);
- Certificate of Citizenship (N-560 or N-561) (issued by the INS to individuals who derive U.S. citizenship through a parent: the N-561 is a replacement certificate issued when the N-560 has been lost or mutilated or the individual's name has been changed);
- United States Citizen Identification Card (I-197) (issued by the INS until April 7, 1983 to U.S. citizens living near the Canadian or Mexican border who needed it for frequent border crossings) (formerly Form I-179, last issued in February 1974);
- Northern Mariana Identification Card (issued by the INS to a collectively naturalized citizen of the U.S. who was born in the Northern Mariana Islands before November 3, 1986);
- Statement provided by a U.S. consular officer certifying that the individual is a U.S. citizen (this is given to an individual born outside the U.S. who derives citizenship through a parent but does not have an FS-240, FS-545 or DS-1350); or
- American Indian Card with a classification code "KIC" and a statement on the back (identifying U.S. citizen members of the Texas Band of Kickapoos living near the U.S./Mexican border).

### **B. Secondary Evidence**

If the applicant cannot present one of the documents listed in A above, the following may be relied upon to establish U.S. citizenship or nationality:

- Religious record recorded in one of the one of the 50 States, the District of Columbia, Puerto Rico (on or after January 13, 1941), Guam, the U.S. Virgin Islands (on or after January 17, 1917), American Samoa, Swain's Island or the Northern Mariana Islands (unless the person was born to foreign diplomats residing

in such a jurisdiction) within three months after birth showing that the birth occurred in such jurisdiction and the date of birth or the individual's age at the time the record was made;

- Evidence of civil service employment by the U.S. government before June 1, 1976;
- Early school records (preferably from the first school) showing the date of admission to the school, the child's date and place of birth, and the name(s) and place(s) of birth of the parent(s);
- Census record showing name, U.S. citizenship or a U.S. place of birth, and date of birth or age of applicant;
- Adoption Finalization Papers showing the child's name and place of birth in one of the 50 States, the District of Columbia, Puerto Rico (on or after January 13, 1941), Guam, the U.S. Virgin Islands (on or after January 17, 1917), American Samoa, Swain's Island or the Northern Mariana Islands (unless the person was born to foreign diplomats residing in such a jurisdiction) or, where adoption is not finalized and the State or other jurisdiction listed above in which the child was born will not release a birth certificate prior to final adoption, a statement from a state-approved adoption agency showing the child's name and place of birth in one of such jurisdictions (NOTE: the source of the information must be an original birth certificate and must be indicated in the statement); or
- Any other document that establishes a U.S. place of birth or in some other way indicates U.S. citizenship (e.g., a contemporaneous hospital record of birth in that hospital in one of the 50 States, the District of Columbia, Puerto Rico (on or after January 13, 1941), Guam, the U.S. Virgin Islands (on or after January 17, 1917), American Samoa, Swain's Island or the Northern Mariana Islands (unless the person was born to foreign diplomats residing in such a jurisdiction)).

### **C. Collective Naturalization**

If the applicant cannot present one of the documents listed in A or B above, the following will establish U.S. citizenship for collectively naturalized individuals:

#### **Puerto Rico:**

- Evidence of birth in Puerto Rico on or after April 11, 1899 and the applicant's statement that he or she was residing in the U.S., a U.S. possession or Puerto Rico on January 13, 1941; or
- Evidence that the applicant was a Puerto Rican citizen and the applicant's statement that he or she was residing in Puerto Rico on March 1, 1917 and that he or she did not take an oath of allegiance to Spain.

#### **U.S. Virgin Islands:**

- Evidence of birth in the U.S. Virgin Islands, and the applicant's statement of residence in the U.S., a U.S. possession or the U.S. Virgin Islands on February 25, 1927;
- The applicant's statement indicating resident in the U.S. Virgin Islands as a Danish citizen on January 17, 1917 and residence in the U.S., a U.S. possession or the U.S. Virgin Islands on February 25, 1927, and that he or she did not make a declaration to maintain Danish citizenship; or
- Evidence of birth in the U.S. Virgin Islands and the applicant's statement indicating residence in the U.S., a U.S. possession or territory or the Canal Zone on June 28, 1932.

Northern Mariana Islands (NMI) (formerly part of the Trust Territory of the Pacific Islands (TTPI)):

- Evidence of birth in the NMI, TTPI citizenship and residence in the NMI, the U.S., or a U.S. territory or possession on November 3, 1986 (NMI local time) and the applicant's statement that he or she did not owe allegiance to a foreign state on November 4, 1986 (NMI local time);
- Evidence of TTPI citizenship, continuous residence in the NMI since before November 3, 1981 (NMI local time), voter registration prior to January 1, 1975 and the applicant's statement that he or she did not owe allegiance to a foreign state on November 4, 1986 (NMI local time); or
- Evidence of continuous domicile in the NMI since before January 1, 1974 and the applicant's statement that he or she did not owe allegiance to a foreign state on November 4, 1986 (NMI local time). Note: If a person entered the NMI as a non-immigrant and lived in the NMI since January 1, 1974, this does not constitute continuous domicile and the individual is not a U.S. citizen.

#### **D. Derivative Citizenship**

If the applicant cannot present one of the documents listed in A or B above, you should make a determination of derivative U.S. citizenship in the following situations:

Applicant born abroad to two U.S. citizen parents:

- Evidence of the U.S. citizenship of the parents and the relationship of the applicant to the parents, and evidence that at least one parent resided in the U.S. or an outlying possession prior to the applicant's birth.

Applicant born abroad to a U.S. citizen parent and a U.S. non-citizen national parent:

- Evidence that one parent is a U.S. citizen parent and that the other is a U.S. non-citizen national, evidence of the relationship of the applicant to the U.S. citizen parent, and evidence that the U.S. citizen parent resided in the U.S., a U.S. possession, American Samoa or Swain's Island for a period of at least one year prior to the applicant's birth.

Applicant born out of wedlock abroad to a U.S. citizen mother:

- Evidence of the U.S. citizenship of the mother, evidence of the relationship to the applicant and, for births on or before December 24, 1952, evidence that the mother resided in the U.S. prior to the applicant's birth or, for births after December 24, 1952, evidence that the mother had resided, prior to the child's birth, in the U.S. or a U.S. possession for a period of one year.

Applicant born in the Canal Zone or the Republic of Panama:

- A birth certificate showing birth in the Canal Zone on or after February 26, 1904 and before October 1, 1979 and evidence that one parent was a U.S. citizen at the time of the applicant's birth; or
- A birth certificate showing birth in the Republic of Panama on or after February 26, 1904 and before October 1, 1979 and evidence that at least one parent was a U.S. citizen and employed by the U.S. government or the Panama Railroad Company or its successor in title.

All other situations where an applicant claims to have a U.S. citizen parent and an alien parent, or claims to fall within one of the above categories but is unable to present the listed documentation:

- If the applicant is in the U.S., refer him or her to the local INS office for determination of U.S. citizenship.

- If the applicant is outside the U.S., refer him or her to the State Department for a U.S. citizenship determination.

#### **E. Adoption of Foreign-Born Child by U.S. Citizen**

- If the birth certificate shows a foreign place of birth and the applicant cannot be determined to be a naturalized citizen under any of the above criteria, obtain other evidence of U.S. citizenship.
- Since foreign-born adopted children do not automatically acquire U.S. citizenship by virtue of adoption by U.S. citizens, refer the applicant to the local INS district office for a determination of U.S. citizenship if the applicant provides no evidence of U.S. citizenship.

#### **F. U.S. Citizenship by Marriage**

- A woman acquired U.S. citizenship through marriage to a U.S. citizen before September 22, 1922. Ask for: Evidence of U.S. citizenship of the husband, and evidence showing the marriage occurred before September 22, 1922.

Note: If the husband was an alien at the time of the marriage, and became naturalized before September 22, 1922, the wife also acquired naturalized citizenship. If the marriage terminated, the wife maintained her U.S. citizenship if she was residing in the U.S. at that time and continued to reside in the U.S.

## **LIST B (This only pertains to applicants who qualify under the “battered alien” provisions of Section C)**

\*Benefit providers may refer battered immigrants to the National Domestic Violence Hotline for help with matters relating to this immigration status. That number is 1(800) 799-7233.

### **A. Documentation Evidencing an Approved Petition or Application**

- INS Form I-551 (“Resident Alien Card” or “Alien Registration Receipt Card”, commonly known as a “green card”) with one of the following INS class of admission (“COA”) codes printed on the front of a white card or the back of a pink card: AR1, AR6, C20 through C29, CF1, CF2, CR1, CR2, CR6, CR7, CX1 through CX3, CX6 through CX8, F20 through F29, FX1 through FX3, FX6 through FX8, IF1, IF2, IR1 through IR4, IR6 through IR9, IW1, IW2, IW6, IW7, MR6, MR7, P21 through P23, or P26 through P28.

If an alien claiming approved status presents a code different than those enumerated, or if you cannot determine the class of admission from the I-551 stamp, you should file INS Form G-845, and the G-845 Supplement (mark item six on the Supplement) (attached hereto) along with a copy of the document(s) presented, with the local INS office in order to determine whether the applicant gained his or her status because he or she was the spouse, widow, or child of a U.S. citizen or the spouse, child, or unmarried son or daughter of a lawful permanent resident.

- INS form I-551 with one of the following COA codes stamped on the lower left side of the back of a pink card: IB1 through IB3, IB6 through IB8, B11, B12, B16, B17, B20 through B29, B31 through B33, B36 through B38, BX1 through BX3, or BX6 through BX8.
- INS Form I-551 with COA code Z13.
- Unexpired Temporary I-551 stamp in foreign passport or on INS Form I-94 with one of the COA codes specified in the Subsections (1)-(3), above.
- INS Form I-797 indicating approval of an INS I-130 petition (only I-130 petitions describing the following relationships may be accepted: husbands or wives of U.S. citizens or LPRs, unmarried children under 21 years old of U.S. citizens or LPRs, or unmarried children 21 or older of LPRs), or approval of an I-360 petition (only I-360 approvals based on status as a widow /widower of a U.S. citizen or as a self-petitioning spouse or child of an abusive U.S. citizen or LPR may be accepted).
- A final order of an Immigration Judge or the Board of Immigration Appeals granting a suspension of deportation under Section 244 (a)(3) of the INA as in effect prior to April 1, 1997, or cancellation of removal under Section 240A (b)(2) of the INA.

### **B. Documentation Demonstrating that the Applicant has Established a Prima Facie Case**

- INS Form I-797 indicating that the applicant has established a prima facie case; or
- An immigration court or Board of Immigration Appeals order indicating that the applicant has established a prima facie case for suspension of deportation under INA Section 244 (a)(3) as in effect prior to April 1, 1997, or cancellation of removal under Section 240A (b)(2) of the INA.

**C. Documentation Indicating that the Applicant has Filed a Petition or that a Petition has been Filed on the Applicant's Behalf, as Applicable, but with no Evidence of Approval of the Petition or Establishment of a Prima Facie Case.**

The benefit provider shall determine from the documentation when the petition was filed and take the actions set forth below:

- Applicants with petitions filed before June 7, 1997 should have an INS Form I-797 indication filing of the I-360 petition by "self-petitioning spouse [or child] of abusive U.S.C. or LPR", a file-stamped copy of the petition, or another document demonstrating filing (including a cash register or computer-generated receipt indicating filing of Form I-360).
- Applicants with petitions filed after June 7, 1997 should have an INS Form I-797 indicating filing of the I-360 petition.

**D. Documentation Indicating that the Applicant has Filed a Petition or that a Petition was Filed on His or Her Behalf, as Applicable.**

The following must indicate that the applicant is the widow/widower of a U.S. citizen, the husband or wife of a U.S. citizen or LPR, the unmarried child under age 21 of a U.S. citizen or LPR, or the unmarried child age 21 or older of an LPR:

- For aliens on whose behalf a petition has been filed: INS Form I-797 indicating filing of an INS-130 petition, a file-stamped copy of the petition, or another document demonstrating filing (including a cash register or computer-generated receipt indicating filing of Form I-130).
- For self-petitioning widows or widowers: a file-stamped copy of the INS I-360 petition, or another document demonstrating filing (including a cash register or computer-generated receipt indicating filing of Form I-360).

**E. Documentation Indicating that the INS has Initiated Deportation or Removal Proceedings in which Relief may be Available, such as:**

- an "Order to Show Cause";
- a "Notice to Appear"; or
- a "Notice of Hearing in Deportation Proceedings".

**F. Minimal or No Documentation Regarding the Claimed Filing.**

If the applicant has some documentation, but it is insufficient to demonstrate filing, establishment of prima facie case or approval of a petition, you should fax the INS Request Form on your agency letterhead, as well as a copy of any document(s) provided by the applicant, to the INS Vermont Service Center in order to determine the applicant's status. If the applicant has no documentation, but is certain that a petition has been filed by his or her spouse or parent, you should fax the INS Request Form to the INS Vermont Service Center.



NOTICE OF DETERMINATION OF INELIGIBILITY AND DESCRIPTION  
OF APPEAL PROCESS

(Lender Letterhead)

Applicant Name(s)  
Current street Address  
City, State, Zip

Date \_\_\_\_\_  
Dear \_\_\_\_\_ :

A review of the documentation you submitted to support your declared status as a United States citizen or national or a qualified alien in connection with your application for a California Housing Finance Agency (CalHFA) loan or grant has been completed. You have been determined to be ineligible for a CalHFA loan or grant for the following reason(s): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(i.e., The United States Immigration and Naturalization Service ("INS") has determined that you are not a United States citizen or national or qualified alien.)

**(To be used only when the INS determined that the applicant was ineligible.)** If you believe that the INS provided us with erroneous information about your immigration status, you may contact them at:

\_\_\_\_\_  
(insert the address and phone number of the local office) to provide correct information.

Any applicant who is determined to be ineligible on the basis that they are not a United States citizen or national or a qualified alien, may appeal such determination. The appeal process cannot be used to appeal any other CalHFA or lender eligibility decisions (e.g. first-time homebuyer, income eligibility, credit worthiness, property eligibility, etc.).

1. To be considered, an appeal: (a) must be submitted in writing to the CalHFA; (b) must be either hand delivered, facsimile-transmitted or postmarked within fifteen (15) calendar days from the applicant's receipt of this written determination of ineligibility (this determination is deemed "received" on the date of delivery if hand delivered; on the date of transmission if facsimile transmitted, and; on the third calendar day following the date it is postmarked, if mailed.); and (c) must state the reason(s) the applicant believes the residency determination was in error. All appeals must be submitted to the California Housing Finance Agency, Homeownership Programs, 1121 L Street, 7<sup>th</sup> Floor, Sacramento, CA 95814, fax number (916) 324-6589. If the appeal is not delivered, facsimile transmitted or postmarked within the required time period, the verification process will be considered complete and the appeal dismissed.
2. Upon receipt of an appeal, CalHFA will appoint a person to serve as a review officer which person will not be the same person who rendered the determination being appealed nor a subordinate of such person.
3. The review officer may determine the relevance of the submitted information and may request additional information from the applicant or the person who rendered the determination being appealed and any other source he or she determines has relevant and reliable information, including but not limited to the INS. The review officer may set a cutoff time after which no additional information will be accepted.

4. The review officer will review the determination being appealed including all information upon which it was based as well as all information submitted by the applicant in support of his or her appeal. The authority of the review officer will be limited to a determination of eligibility based on the applicant's status as a United States citizen or national or qualified alien and he or she will have no authority to overrule any decision or conclusion of the INS regarding the applicant's immigration status.
5. If, during the appeal process, the review officer is informed by CalHFA that the applicant is ineligible to receive the loan or grant for reasons other than his or her immigration status, the appeal will be dismissed.
6. The review officer will use his or her best efforts to provide a written notice of decision to the applicant within fifteen (15) calendar days following the receipt of appeal provided, however, that in the event the review officer is unable to do so, he or she will provide a written notice to the applicant that (a) additional time is necessary, (b) the reason why, and (c) the date by which the decision will be rendered. In the event that the review officer is unable, after using his or her best efforts to do so, render the decision within the specified time frame, the review officer may repeat the extension process, as necessary, until the decision is rendered. The decision of the review officer will be a final administrative decision which will complete the final verification process.

Questions regarding this CalHFA appeal process may be directed to CalHFA Homeownership Programs, at 1121 L Street, 7<sup>th</sup> Floor, Sacramento, CA 95814, or by calling (916) 324-8088.

Signed by: \_\_\_\_\_

Title: \_\_\_\_\_



**LENDER VERIFICATION OF  
CITIZENSHIP/QUALIFIED ALIEN STATUS**

The Lender, \_\_\_\_\_  
has received and examined the documents submitted by each of the  
applicants \_\_\_\_\_ and  
\_\_\_\_\_ for the purposes of  
supporting their declared status as either a United States citizen or national  
or qualified alien and found them to be reasonable evidence of each  
applicant's declared status.

\_\_\_\_\_  
(Signature of Authorized Representative)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
Type or print Name and Title of Authorized Representative

\_\_\_\_\_  
(Phone)

# Post-Closing Loan Delivery & Purchase

## Purchase Procedures

### TO MASTER SERVICER:

First mortgage Cal30 loan program closed loan files and documents are to be sent to:

### Bank of America, N.A.

Attn: MRB Correspondent Lending  
31303 Agoura Road  
Westlake Village, CA 91361  
Mail Code: CA6-917-02-05  
800.669.6065, extension 8161

## Checklists

Use the Loan Purchase Checklist to ensure you are submitting a complete and accurate package

## Documents (Deeds & Notes)

Lender must use Mortgage Electronic Registration Systems (MERS) documents and register the Mortgage Identification Number (MIN#) on the MERS online system.

Lender must use the following forms:

1. Multistate Fixed Rate Note Single Family Form 3200 (01/01)
2. California Single Family Fannie Mae/Freddie Mac Uniform Instrument (Deed of Trust) 3005 (01/01)
3. CalHFA Financing Rider to the Note and Deed of Trust
4. Lender must also use other applicable documents (e.g., PUD Rider, etc.)

## Forms

The following forms will be needed when submitting a closed Cal30 loan to CalHFA for purchase.

1. Assignment of Deed of Trust (MERS) (12/19/07)
2. Modification of Permanent Deed of Trust (12/01/07)
3. Modification of Permanent Deed of Trust (MERS) (12/01/07)
4. CalHFA Financing Rider (05/01/07)
5. CalHFA Deed of Trust Rider - CSUCI (01/24/06)
6. MSV Part I - Supplement (12/15/02)
7. MSV Part II (Purchase Submittal and Lender Certification) (12/15/02)
8. MSV Part II - Addendum (Purchase Submittal and Lender Certification) (10/15/07)
9. Recapture Notice (05/2003)

**FREE RECORDING REQUESTED PURSUANT  
TO GOVERNMENT CODE SECTION 27383**

**(For Recorder's Use Only)**

Recording requested by and when recorded return to:

**ASSIGNMENT OF DEED OF TRUST**

MIN No.: \_\_\_\_\_

For value received, the undersigned hereby grants, assigns and transfers to MERS (solely as nominee for the California Housing Finance Agency, a public instrumentality and a political subdivision of the State of California [the "Agency"] and for the Agency's successors and assigns), and the successors and assigns of MERS, all its beneficial interest under that certain Deed of Trust dated \_\_\_\_\_, \_\_\_\_\_, executed by \_\_\_\_\_, Trustor, to \_\_\_\_\_, Trustee, and recorded as Instrument No. \_\_\_\_\_ on \_\_\_\_\_, \_\_\_\_\_, in book \_\_\_\_\_, page \_\_\_\_\_, of Official Records in the County Recorder's Office of \_\_\_\_\_ County, California.

Together with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Deed of Trust.

"MERS" is Mortgage Electronic Registration Systems, Inc., a corporation organized and existing under the laws of the State of Delaware, and is acting solely as nominee for the Agency and the Agency's successors and assigns. MERS's address is P.O. Box 2026, Flint, MI 48501-2026, and its telephone number is (888) 679-MERS.

Dated: \_\_\_\_\_

**ASSIGNOR:**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

State of California

County of \_\_\_\_\_

On \_\_\_\_\_ before me, \_\_\_\_\_ ,  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared \_\_\_\_\_  
Name(s) of Signers(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_[SEAL]  
Signature of Notary Public

PLEASE COMPLETE THIS INFORMATION )

Recording requested by: )

When recorded return to: )

CalHFA #: \_\_\_\_\_ )

Lender Loan #: \_\_\_\_\_ )

) THIS SPACE FOR RECORDER'S USE ONLY

### **MODIFICATION OF PERMANENT DEED OF TRUST**

This Agreement is made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_, hereinafter called Trustor, and \_\_\_\_\_, and the successors and assigns, hereinafter called Beneficiary.

A. On \_\_\_\_\_, \_\_\_\_\_, Trustor did make, execute, and deliver to Trustee that certain Deed of Trust recorded \_\_\_\_\_, \_\_\_\_\_, as Instrument No. \_\_\_\_\_ of Official Records in the office of the county recorder of \_\_\_\_\_ County, State of California, securing a promissory note dated \_\_\_\_\_, \_\_\_\_\_ in the amount of \$ \_\_\_\_\_, in favor of Beneficiary; and

B. The beneficial interest under said Deed of Trust was assigned to CALIFORNIA HOUSING FINANCE AGENCY, by Assignment of Deed of Trust dated \_\_\_\_\_, \_\_\_\_\_, as Instrument No. \_\_\_\_\_, of official records of the County of \_\_\_\_\_, State of California;

C. Said Deed of Trust contained one of the following clerical omissions/errors contrary to the true intent of the parties of said Deed of Trust: (check one or more of the following)

Dates of Deed of Trust do NOT conform to dates on Promissory Note

Legal description of property omitted

Subordination Clause omitted

Tax Exempt Financing Rider was improperly attached

Deed of Trust included name of borrower(s) not on the Promissory Note

Incomplete Notarization

Deeds of Trust recorded out of proper sequence

Other \_\_\_\_\_; and

D. The parties hereto desire to modify said Deed of Trust to conform to the true intent of the parties;

NOW THEREFORE, in consideration of the foregoing, the parties hereto do hereby modify said Deed of Trust as follows:

IT IS FURTHER AGREED, by and between the parties hereto, that in all other respects not inconsistent herewith, the terms of said Deed of Trust which are incorporated herein by referenced thereto shall remain in full force and effect and be binding hereon. Said Deed of Trust as herein modified shall constitute one Deed of Trust.

This agreement shall inure to the benefit of and be binding upon the heirs, devisees, successors and assigns of the parties hereto.

By signing below, the parties accept and agree to the terms and covenants contained in this Modification Agreement.

**TRUSTOR:**

_____	_____
_____	_____

**BENEFICIARY:**

By: \_\_\_\_\_

(All signatures must be notarized)





NOW THEREFORE, in consideration of the foregoing, the parties hereto do hereby modify said Deed of Trust as follows:

IT IS FURTHER AGREED, by and between the parties hereto, that in all other respects not inconsistent herewith, the terms of said Deed of Trust which are incorporated herein by referenced thereto shall remain in full force and effect and be binding hereon. Said Deed of Trust as herein modified shall constitute one Deed of Trust.

This agreement shall inure to the benefit of and be binding upon the heirs, devisees, successors and assigns of the parties hereto.

By signing below, the parties accept and agree to the terms and covenants contained in this Modification Agreement.

**TRUSTOR:**

_____	_____
_____	_____

**BENEFICIARY:**

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MERS)

By: \_\_\_\_\_

(All signatures must be notarized)

**CALIFORNIA HOUSING FINANCE AGENCY  
FINANCING RIDER**

THIS CALIFORNIA HOUSING FINANCE AGENCY ("CalHFA") FINANCING RIDER is made as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and is incorporated into and shall be deemed to amend and supplement the Note ("Note") and the Deed of Trust ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note to \_\_\_\_\_ or its successors and assigns ("Lender") of the same date and covering the property described in the Security Instrument and located at: \_\_\_\_\_, California \_\_\_\_\_ (the "Property").

In addition to the covenants and agreements made in the Note and Security Instrument, Borrower further covenants and agrees to amend the acceleration provisions of the Note and Security Instrument by adding additional grounds for acceleration as follows:

Lender may require immediate payment in full of all sums secured by the Security Instrument if:

- (a) All or part of the Property is sold or otherwise transferred by Borrower to a purchaser or other transferee:
  - (i) who cannot reasonably be expected to occupy the Property as a principal residence within a reasonable time after the sale or transfer, all as provided in Section 143 (c) and (i) (2) of the Internal Revenue Code; or
  - (ii) who has had a present ownership interest in a principal residence during any part of the three-year period ending on the date of the sale or transfer, all as provided in Section 143 (d) and (i) (2) of the Internal Revenue Code (except that "100 percent" shall be substituted for "95 percent or more" where the latter appears in Section 143 (d) (1)); or
  - (iii) at an acquisition cost which is greater than ninety percent (90%) of the average area purchase price (greater than 110 percent for targeted area residences), all as provided in Section 143 (e) and (i) (2) of the Internal Revenue Code; or
  - (iv) who has a gross family income in excess of the applicable percentage of applicable median family income as provided in Section 143 (f) and (i) (2) of the Internal Revenue Code; or
  - (v) who does not meet all other conditions applicable to CalHFA's financing in effect at the time of transfer including, but not limited to, CalHFA's loan underwriting standards; or
  - (vi) who does not meet the then applicable Internal Revenue Code conditions relating to qualified mortgage bond financing.
- (b) Notwithstanding any other provision in the Security Instrument regarding occupancy, Borrower fails to occupy the Property without the prior written consent of Lender described at the beginning of this CalHFA Financing Rider; or
- (c) Borrower omitted or misrepresented a fact that is material with respect to these provisions of Section 143 of the Internal Revenue Code or with respect to the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (and/or CalHFA's regulations in regard thereto), in an application for the loan secured by the Security Instrument.

IF ANY SUBORDINATE LENDER EXERCISES THE POWER OF SALE IN ITS SECURITY INSTRUMENT, ANY PURCHASER THEREUNDER SHALL BE SUBJECT TO THE CONDITIONS OF THE PREVIOUS PARAGRAPH IN ADDITION TO THOSE IN THE SECURITY INSTRUMENT.

References are to the Internal Revenue Code as amended and in effect on the date of issuance of the bonds, the proceeds of which were or will be used to finance the purchase of the Security Instrument and are deemed to include the implementing regulations.

Subject to applicable law, and without limiting any rights otherwise provided in the Note or Security Instrument, Lender may establish an impound account on behalf of Borrower to pay taxes and assessments, hazard insurance premiums (including flood and earthquake, if applicable), and mortgage insurance premiums. If required, this account will be funded by Borrower with monthly payments due to Lender on the same day the monthly installment of principal and interest is payable under the Note, until such Note is paid in full, or as otherwise required by Lender.

In the event any provision herein conflicts with a provision in the Security Instrument, the provision in this CalHFA Financing Rider shall prevail.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions in this CalHFA Financing Rider.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
(Add any necessary acknowledgement provisions)

**DEED OF TRUST RIDER**

**CALIFORNIA STATE UNIVERSITY  
CHANNEL ISLANDS SITE AUTHORITY**

**UNIVERSITY GLEN**

This Deed of Trust on the Trustor's sub-leasehold interest under that certain Ground Sublease (the "Sublease") between the Trustor as Sublessee and the California State University Site Authority (the "Site Authority") as the Sublessor dated \_\_\_\_\_, is subordinate and subject to all the said Sublessor's rights under such Ground Sublease, a memorandum of which is either being recorded prior to but the same day as this Deed of Trust if this Deed of Trust is to secure an original purchase money loan on the initial purchase of the Improvements on the subground leased property from the Sublessor, or (if this Deed of Trust is for a subsequent resale, or a refinance) was recorded upon such initial sale as Document Number \_\_\_\_\_ (fill in if applicable), in the official records in the office of the Ventura County Recorder. The respective rights of Trustor, the Site Authority and the beneficiary of this Deed of Trust, and their successors and assigns, in regard to this Deed of Trust are more particularly set forth in Section 21.1 and Section 21.2 of the Sublease, the latter of which provides, among other things, that any such deed of trust shall not "exceed the Maximum Resale Price [as defined in the Sublease], less any principal balance at the time such loan is made on any previously loan secured by a previously recorded deed of trust."

\_\_\_\_\_  
\_\_\_\_\_

"Trustor"



**AFFORDABLE HOUSING PARTNERSHIP PROGRAM**

**SUPPLEMENT TO THE MORTGAGE SUBMISSION VOUCHER, PART 1**

(Form must be typed and fully completed)

Lender Name: _____
Borrower Name(s): _____
_____
_____
_____

Local Government Agency: _____
Address: _____
_____
Contact: _____ Phone: _____
Fax: _____

Amount of Local Government Assistance: \$ \_\_\_\_\_

Nature of Local Government Financial Assistance (must be direct financial assistance):

☐ Subordinate Loan                      ☐ Closing Cost Assistance                      ☐ Down Payment Assistance

☐ Other (Describe type): \_\_\_\_\_

☐ Describe terms and nature of Local Government Financial Assistance: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Indicate the appropriate answer(s):**

- Does the assistance include resale controls?                      Yes ☐                      No ☐
- Have the subordinate loan/resale control documents been approved by CalHFA?  
Yes ☐                      No ☐                      Not Applicable ☐
- Has the Subordinate Lender/CalHFA Agreement (see Bulletin #2002-18) been executed between Local Government Agency and CalHFA?  
Yes ☐                      No ☐                      Not Applicable ☐

**NOTE:                      FAILURE TO SUPPLY A FULLY COMPLETED ADDENDUM TO THE MSV, PART 1 WILL RESULT IN DENIAL OR DELAY OF THE LOAN RESERVATION.**



**MORTGAGE SUBMISSION VOUCHER PART II  
PURCHASE SUBMITTAL AND LENDER CERTIFICATION**

LENDER NAME: \_\_\_\_\_ LENDER LOAN NO. \_\_\_\_\_

MERS "MIN" #: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
(7 digit) (10 Digit) (Check Digit)

SHIPPER CONTACT: \_\_\_\_\_ PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

SHIPPING OFFICE ADDRESS: \_\_\_\_\_

CalHFA MANIFEST NUMBER: \_\_\_\_\_ FHA/VA CASE NUMBER: \_\_\_\_\_

BORROWER: \_\_\_\_\_ CO-BORROWER: \_\_\_\_\_  
(Last) (First) (Initial) (Last) (First) (Initial)

NEW PROPERTY ADDRESS: \_\_\_\_\_

BORROWER'S MAILING ADDRESS: \_\_\_\_\_  
(if different from property address, i.e. P.O. Box, route, etc.)

Principal Loan Amount: \$ _____	MONTHLY PAYMENT	P & I Mo. Pymt.: \$ _____
Current Unpaid Balance: \$ _____	IMPOUND AMOUNTS:	Property Taxes: \$ _____
Next pymt due date: \$ _____		Hazard Insur.: \$ _____
Interest Rate: _____ %		Mtg. Insur.: \$ _____
<input type="checkbox"/> FIXED RATE		Other: \$ _____
<input type="checkbox"/> ARM		Total (PITI): \$ _____

Service Released to CalHFA? ☐ YES ☐ NO (If YES, See documents required on Page 3 of this form)

Will loan be serviced released to a CalHFA Approved Lender? ☐ YES ☐ NO  
(If YES, provide Lender name and servicing office address.)

LENDER NAME *and* OFFICE ADDRESS: \_\_\_\_\_

Will loan be serviced by Sub-servicer? ☐ YES ☐ NO  
(If YES, provide Lender name and servicing office address of sub-servicer.)

SUB-SERVICER NAME *and* OFFICE ADDRESS: \_\_\_\_\_

CASH DOWNPAYMENT: \$ \_\_\_\_\_ SWEAT EQUITY/OTHER: \$ \_\_\_\_\_

TOTAL CLOSING COSTS PAID BY BORROWER: \$ \_\_\_\_\_

SETTLEMENT DATE: \_\_\_\_\_

**AMOUNT OF FEES PAID TO LENDER:**

Origination: \$ \_\_\_\_\_ Processing: \$ \_\_\_\_\_ Underwriting: \$ \_\_\_\_\_

Document Fee: \$ \_\_\_\_\_ Other: \$ \_\_\_\_\_

### SUBORDINATED DEBT INFORMATION\*

Include all CalHFA subordinate programs, if applicable

(Program Name) \_\_\_\_\_

1. Principal Loan Amount: \$ \_\_\_\_\_ Interest Rate: \_\_\_\_\_ % Monthly pymt amount (if any): \$ \_\_\_\_\_  
Term (in months) \_\_\_\_\_ Purpose of debt provided by public assistance: ☐ Downpayment ☐ Closing Costs  
☐ Loan

(Program Name) \_\_\_\_\_

2. Principal Loan Amount: \$ \_\_\_\_\_ Interest Rate: \_\_\_\_\_ % Monthly pymt amount (if any): \$ \_\_\_\_\_  
Term (in months) \_\_\_\_\_ Purpose of debt provided by public assistance: ☐ Downpayment ☐ Closing Costs  
☐ Loan

(Program Name) \_\_\_\_\_

3. Principal Loan Amount: \$ \_\_\_\_\_ Interest Rate: \_\_\_\_\_ % Monthly pymt amount (if any): \$ \_\_\_\_\_  
Term (in months) \_\_\_\_\_ Purpose of debt provided by public assistance: ☐ Downpayment ☐ Closing Costs  
☐ Loan

(Program Name) \_\_\_\_\_

4. Principal Loan Amount: \$ \_\_\_\_\_ Interest Rate: \_\_\_\_\_ % Monthly pymt amount (if any): \$ \_\_\_\_\_  
Term (in months) \_\_\_\_\_ Purpose of debt provided by public assistance: ☐ Downpayment ☐ Closing Costs  
☐ Loan

**\*Do not include Grants.**

### REQUIRED DOCUMENTS FOR PURCHASE

1. MSV PART II: PURCHASE SUBMITTAL AND LENDER CERTIFICATION (THIS FORM)
2. ORIGINAL PROMISSORY NOTE WITH ALL APPLICABLE ADDENDA/RIDERS ENDORSED OVER TO THE CALIFORNIA HOUSING FINANCE AGENCY
3. CURRENT PAYMENT HISTORY
4. BUYDOWN SCHEDULE AND AGREEMENT ONLY IF SERVICE RELEASED TO CalHFA
5. TITLE COMPANY OR LENDER CERTIFIED COPY OF THE DEED OF TRUST WITH APPLICABLE RIDERS
6. TITLE COMPANY OR LENDER CERTIFIED COPY OF THE CORPORATION ASSIGNMENT(S) OF THE DEED OF TRUST TO CALIFORNIA HOUSING FINANCE AGENCY
7. HUD 1 SETTLEMENT STATEMENT

### LENDER'S CLOSING CERTIFICATIONS

The Lender has originated the CalHFA loan. The Lender has received, examined, and previously submitted to CalHFA true and complete signed copies of the Borrower's Affidavit, the Seller's Affidavit, and of all Borrower Federal income tax returns for the three (3) years period prior to (reservation date) or such other verification as required pursuant to CalHFA Program requirements.

After reasonable investigation, the Lender hereby certifies that the following information is true and correct: the total purchase price of the home financed by this loan is in compliance with the CalHFA Program requirements; the Borrower had no present ownership interest in a principal residence at any time during the three (3) years prior to (date of application) unless the home financed by this loan is located in a target area; and the Borrower's gross annual income is in compliance with the CalHFA Program requirements.

Based on reasonable investigation, the Lender is aware of no material change in the circumstances represented by the Lender to CalHFA and upon which CalHFA relied in issuing the CalHFA reservation and loan approval to the Lender. All statements and certifications contained in the reservation and loan file remain true and correct.

Based on reasonable investigation, the Lender has no reason to believe that either the Borrowers or the Sellers of the home have made any negligent or fraudulent material misstatements in connection with the loan.

The Lender certifies that:

- The appropriate Tax Exempt Financing Riders were attached and made a part of the promissory note and deed of trust and were executed and recorded appropriately where applicable for FHA insured or VA guaranteed loans;
- the loan has been fully underwritten and approved, and meets the mortgage insurer's underwriting guidelines; the Lender will submit an insurance loan package to the applicable mortgage insurer/guarantor and will obtain and retain the appropriate mortgage insurance certificate or loan guarantee certificate for the term of the loan;
- the Borrower(s) did not pay more than a 1% origination fee, a \$350 application/processing fee, \$200 doc. preparation fee and the usual and customary out of pocket expenses with respect to the loan;
- the Lender has explained and the Borrower has reviewed and executed the Federal Recapture Notice;

- Alta Lenders' Title Insurance Policy reflecting CalHFA as insured with endorsements 100, 116, 116.2, 115 (if applicable) and 104.1 (if Agency not previously named as insured);
- the Borrower has obtained the required hazard insurance policies (hazard/flood/earthquake as applicable) with respect to the home and the Lender will ensure that the policies are kept in force for the term of the loan;
- the Lender has established a monthly impound account for the Borrower(s) for the term of the loan for hazard insurance, mortgage insurance and real property taxes payments;
- and the Lender has completed and/or satisfied all of the CalHFA conditions of loan approval and other CalHFA requirements.

The Lender hereby agrees that it will immediately forward to CalHFA all information which it or any of its successors may receive during the life of the mortgage which tends to indicate that the Borrower(s) may have made a misrepresentation in applying for a loan, or that may affect the Borrower's eligibility for a loan. The Lender hereby acknowledges that its failure to comply with the CalHFA requirements or the certifications made in this statement will result in remedial action by CalHFA as prescribed in the Program Manual and the CalHFA Mortgage Purchase and Servicing Agreement (or Mortgage Purchase Agreement).

### Wiring Instructions:

**Bank Name:** \_\_\_\_\_ **Account Number funds are to be wired to:** \_\_\_\_\_

**Bank Address:** \_\_\_\_\_ **Attn:** \_\_\_\_\_

**ABA#** \_\_\_\_\_ **Phone:** \_\_\_\_\_

\_\_\_\_\_  
(Signature of Authorized Representative)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Type Name and Title of Authorized Representative)

\_\_\_\_\_  
(Phone)

### ONLY FOR SERVICED-RELEASED LOANS TO CalHFA

If the loan is to be serviced-released to CalHFA upon purchase, please refer to the following Service-Release Procedures:

- Even though CalHFA will purchase a loan based only on the receipt of an executed Note, the loan file must contain the following items, in addition to the Note:
  - HUD 1, Settlement Statement; the recorded Deed of Trust and Corporation Assignment; and the Title Insurance Policy reflecting the California Housing Finance Agency as the insured.
  - For FHA-insured loans, the Mortgage Credit Analysis Worksheet. For VA-guaranteed loans, the VA Loan Analysis Form 26-6393. For conventionally-insured loans, the Uniform Underwriting summary or some other similar document showing the payment breakdown.
  - Declaration of Insurance from the hazard/flood/earthquake insurance carrier.
  - HUD Form 92080 for FHA-insured loans.
  - If applicable, Buydown Agreement outlining terms of the agreement.
  - For conventionally-insured loans, the certification of insurance. For FHA-insured and VA-guaranteed loans, upon receipt of the certificate, forward to CalHFA, 1121 L Street, Suite 103, Sacramento, CA 95814.
- CalHFA will deduct the escrow balance, buydown balance, and tax service fee from the purchase price. The service release fee is added to the purchase price.
- Do not set the loan up on a tax service contract. CalHFA will set up the tax service contract after the loan is purchased.
- Payments received by the originating lender should be forwarded to CalHFA immediately. Lender should bill CalHFA for any disbursements made after the loan has been purchased. Billing should include a history of the account showing the transaction.
- The "Goodbye Letter" should be mailed to the borrower upon lender receiving funds from CalHFA. The letter should include CalHFA's payment processing address of P.O. Box 13819, Sacramento, CA 95853-3819. The Loan Servicing Customer Service number is 1-(800) 669-1079.
- CalHFA should be named as the loss payee and the notification to the insurance company should include a statement that future premium notices should be sent to CalHFA, 1121 L Street, Suite 103, Sacramento, CA 95814.

\*Note: All blanks must be completed in order for the form to be valid.





**ADDENDUM TO MORTGAGE SUBMISSION VOUCHER PART II  
PURCHASE SUBMITTAL AND LENDER CERTIFICATION**

CalHFA MANIFEST NO.: \_\_\_\_\_ LENDER LOAN NO.: \_\_\_\_\_

LENDER NAME: \_\_\_\_\_

LENDER ADDRESS: \_\_\_\_\_

SHIPPER CONTACT: \_\_\_\_\_ PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

BORROWER: \_\_\_\_\_ CO-BORROWER: \_\_\_\_\_

NEW PROPERTY ADDRESS: \_\_\_\_\_

**ADDITIONAL LENDER'S CLOSING CERTIFICATIONS**

The Lender has originated the above referenced CalHFA loan(s). The Deed(s) of Trust were recorded containing errors that require correction and re-recording.

The Lender certifies that:

- The appropriate corrections were made to the Deed(s) of Trust
- All signatures and acknowledgements required to validate the changes were obtained
- The Deed(s) of Trust was (were) re-recorded in the appropriate County to validate the corrections
- An 'Accommodation Copy' of the re-recorded deed of trust or modification showing acceptance by the county recorder" is attached
- Alta Lenders' Title Insurance Policy reflecting CalHFA as insured with endorsements 100, 116, 116.2, 115 (if applicable) and 104.1 (if required) will be obtained with insurance effective through the re-recording date of the Deed(s) of Trust
- All prior Lender's Closing Certifications as shown on the original Mortgage Submission Voucher Part II remain valid and enforceable

The Lender hereby agrees that it will immediately forward to the Servicer of the first mortgage or to CalHFA for any CalHFA subordinate loan, as applicable, the re-recorded Deed(s) of Trust and the updated Alta Title Insurance Policy.

The Lender hereby acknowledges that its failure to comply with the CalHFA requirements or the certifications made in this statement or any prior statement will result in remedial action by CalHFA as prescribed in the Program Manual and the CalHFA Mortgage Purchase and Servicing Agreement (or Mortgage Purchase Agreement).

\_\_\_\_\_  
(Signature of Authorized Representative)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Typed Name and Title of Authorized Representative)

\_\_\_\_\_  
(Phone)

NOTICE: This notice must be delivered to and signed by the mortgagor(s) at the time of the loan closing.

**CALIFORNIA HOUSING FINANCE AGENCY**  
**Mortgage Revenue Bonds**

Mortgagor(s):

Your mortgage loan (the "Mortgage Loan") is provided through funds made available by the California Housing Finance Agency (the "Agency"). The Agency obtained these funds by selling tax-exempt bonds (the "Bonds"). If you received more than one loan through funds made available from the Agency (that is, you received one or more Agency downpayment assistance loans in addition to your first mortgage), all of your Agency loans, your first mortgage and all Agency downpayment assistance loans combined, are considered one loan for the purpose of this notice, and the term "Mortgage Loan", whenever used, is meant to include all Agency loans you have received.

By entering into your Mortgage Loan you have undertaken the responsibility of repaying it according to the terms you have agreed to. Under certain circumstances described below, you may incur an additional liability related to your Mortgage Loan with regard to your federal income taxes. Under the Internal Revenue Code of 1986 (the "Code"), this additional tax liability may occur in the year you sell (or otherwise transfer to someone else) the residence that you bought using the Mortgage Loan (the "Residence"), if that sale or transfer occurs within nine years after the date the Mortgage Loan is funded (the "Closing Date"). **You should consult your tax advisor at the time you sell or transfer the Residence to determine the amount, if any, of such tax liability.**

The amount by which your federal income tax would increase (the "Recapture Amount") is calculated using a formula set forth in the Code at Section 143 (m) (4) and (5).

IF YOU SELL THE RESIDENCE MORE THAN 9 YEARS AFTER THE CLOSING DATE, THE RECAPTURE AMOUNT WILL BE ZERO AND YOUR FEDERAL TAXES WILL NOT BE INCREASED AS A RESULT OF THE SALE.

You calculate the recapture amount in accordance with the following steps:

Step 1 – Preliminary Calculation of Maximum Potential Recapture Amount

The maximum potential Recapture Amount applicable for a sale or transfer of the Residence during the nine year period starting on the Closing Date will be \$\_\_\_\_\_ (6.25% times the original principal amount of the Mortgage Loan) multiplied by the percentage specified in the following table for the year in which the sale or transfer occurs:

Time of Sale or transfer (number of years after the Closing Date)	Percentage Multiplier
0-1 (the first year)	20
1-2 (the second year)	40
2-3 (the third year)	60
3-4 (the fourth year)	80
4-5 (the fifth year)	100
5-6 (the sixth year)	80
6-7 (the seventh year)	60
7-8 (the eighth year)	40
8-9 (the ninth year)	20

## Step 2 – Calculation of Limitation Based on Income at Time of Sale

To perform Step 2, you will multiply the result from Step 1 by a percentage (the “Income Percentage”). The following paragraph explains how to determine the Income Percentage. IF THE CALCULATION BELOW RESULTS IN A PERCENTAGE GREATER THAN 100%, THE INCOME PERCENTAGE IS DEEMED TO BE (i.e., LIMITED TO) 100%.

To obtain the Income Percentage, you will subtract the applicable “Adjusted Qualifying Income” (shown in the table below) from your “Modified Adjusted Gross Income” (as defined below), and divide the result by \$5,000.00. The resulting percentage figure should be rounded to the nearest whole percentage point (round up if the result ends with .5 of a percent). If your Modified Adjusted Gross Income is less than the applicable Adjusted Qualifying Income, your Income Percentage is zero, and your actual Recapture Amount is zero, resulting in no additional tax liability.

Your “Modified Adjusted Gross Income” is the adjusted gross income shown on your federal income tax return for the year in which you sell or transfer the Residence, plus any interest received or accrued which is excluded from gross income you received during that year, minus the amount of your gain (generally, the sale price minus your adjusted tax basis for the Residence) from the sale of the Residence included in gross income on your federal income tax return for that year.

“Adjusted Qualifying Income” means the amount shown in the appropriate table below opposite the year in which the sale or transfer occurs. You should use the table for the number of persons in your family at the time of the sale or transfer of the Residence.

One or Two Person Family

<u>Year</u>	<u>Adjusted Qualifying Income</u>
0-1 (the first year)	\$
1-2 (the second year)	\$
2-3 (the third year)	\$
3-4 (the fourth year)	\$
4-5 (the fifth year)	\$
5-6 (the sixth year)	\$
6-7 (the seventh year)	\$
7-8 (the eighth year)	\$
8-9 (the ninth year)	\$

Three or More Person Family

<u>Year</u>	<u>Adjusted Qualifying Income</u>
0-1 (the first year)	\$
1-2 (the second year)	\$
2-3 (the third year)	\$
3-4 (the fourth year)	\$
4-5 (the fifth year)	\$
5-6 (the sixth year)	\$
6-7 (the seventh year)	\$
7-8 (the eighth year)	\$
8-9 (the ninth year)	\$

Step 3 - Final Calculation of Limitation Based on Gain From Sale

To make a final determination of your Recapture Amount, you will compare the figure you obtained in Step 2 with an amount equal to fifty percent (50%) of the gain (if any) you realized when you sold or transferred the Residence. The Recapture Amount will be the LESSER of those two figures.

Other Factors Affecting the Recapture Amount

All references in this document to the “sale” or “transfer” of the Residence includes any change in your interest in the Residence, whether by sale, exchange, or some other disposition. If the disposition is not from a sale, exchange, or involuntary conversion (such as the receipt of an insurance payment as a result of destruction of the Residence), the Internal Revenue Service will assume that you sold the Residence at its fair market value at the time of disposition.

If one or more persons besides you are also liable on the Mortgage Loan, each person's Recapture Amount will be determined separately in accordance with their interest in the Residence.

The Recapture Amount may also change if you repay the Mortgage Loan in full during the first four years after the Closing Date and before you dispose of the Residence. In this situation, the calculations stated above will change, and you are advised to consult with your tax advisor. If the Mortgage Loan consists of more than one loan through funds made available by the Agency, you may not be considered to have repaid the Mortgage Loan in full until you have repaid all of your Agency loans. Check with your tax advisor upon payment in full of any of your Agency loans.

#### No Recapture Amount Due

If a fire, storm, or other casualty destroys the Residence completely or partially, resulting in a compulsory or involuntary disposition of the Residence, you will not have to pay the Recapture Amount if you purchase another principal residence on the same site. Such a purchase must be made within two years of the end of the taxable year during which you received insurance compensation or other amounts as a result of the destruction.

You will not pay a Recapture Amount if, as a result of divorce, you transfer the Residence to a spouse or a former spouse. In that event, the Internal Revenue Service will treat your spouse or former spouse as if he or she had been the owner of the Residence from your Closing Date.

No Recapture Amount will be due with respect to the Residence if the Residence is transferred as a result of your death.

This Recapture Notice is provided by the Agency pursuant to Section 143 (m) (7) of the Code. Please acknowledge that you have received and have read this Recapture Notice by signing in the space(s) provided below.

CALIFORNIA HOUSING FINANCE AGENCY

ACKNOWLEDGED BY ALL MORTGAGORS:

\_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_

Dated: \_\_\_\_\_

**RECAPTURE NOTICE WORKSHEET – FOR AGENCY ONLY**

AREA : \_\_\_\_\_ DATE: \_\_\_\_\_  
MORTGAGOR (S) : \_\_\_\_\_

MAXIMUM RECAPTURE: \_\_\_\_\_

The Adjusted Qualifying Income amounts for the tables in the Recapture Notice shall be determined as follows:

One or Two Person Families

(1) \$\_\_\_\_\_ (the highest income for a 1 or 2 person family which, as of the Closing Date of the Mortgage Loan, would have qualified for Bond Financing on the Residence for the area in which it is located, taking into consideration whether such Residence is located in a “targeted area”) multiplied by

(2) the percentage in the table below for each of the first nine years from the Closing Date to the date of sale.

Three or More Person Families

(1) \$\_\_\_\_\_ (the highest income for a 3 or more person family which, as of the Closing Date of the Mortgage Loan, would have qualified for Bond financing on the Residence for the area in which it is located, taking into consideration whether such Residence is located in a “targeted area”), multiplied by

(2) the percentage in the table below for each of the first nine years from the Closing Date to the date of sale.

<u>Year</u>	<u>Percentage</u>	<u>1 or 2 Amount to be Included in Recapture Notice</u>	<u>3 or more Amount to be included in Recapture Notice</u>
Year 1			
Year 2			
Year 3			
Year 4			
Year 5			
Year 6			
Year 7			
Year 8			
Year 9			

## FAQs

### What is the Cal30 Program?

The Cal30 Conventional first mortgage loan program is designed to enhance homeownership opportunities available to first-time homebuyers by offering an affordable, 30-year, fixed interest rate loan with a high loan-to-value option.

### How does this 30-year fixed rate product differ from your prior 30-Year Fixed Mortgage Loan Product?

Cal30 Conventional loans utilize Fannie Mae MyCommunityMortgage® (MCM®) with allowable variances for CalHFA loans.

CalHFA will use a master servicer, Bank of America, N.A. for the Cal30 Conventional. All loans are to be service released to the master servicer.

### What areas of California are eligible for Cal30?

Cal30 is available throughout the state of California. See Property Eligibility Requirements in the Cal30 Program Descriptions for additional details.

### Who can originate a Cal30 loan?

The Cal30 loan program may be originated by any CalHFA-approved lender that is also approved for conventional loans by Bank of America, N.A. and Fannie Mae.

### Do I need to make a reservation in the Lender Access System (LAS) before submitting a loan file to CalHFA?

Yes, the lender must make a reservation in our Lender Access System (LAS) prior to loan submission.

### Are the income limits the same for the Cal30 loan program?

The Cal30 Conventional loan program follows the Cal30 income limits

established for the county in which the property is located. Loans in federally designated Targeted Areas must comply with the same income limits published in the Cal30 income limits.

### What are the minimum credit score requirements for the Cal30 loan programs?

For the Cal30 Conventional loan program the minimum credit score is 620.

### What is the maximum LTV for the Cal30 Conventional loan program? What is the maximum CLTV?

The maximum CLTV is 102% on all Cal30 loan programs.

The Cal30 Conventional loan has a maximum LTV of 95% or per the mortgage insurer's guidelines.

### What down payment assistance programs can my borrower use?

When available, the CHDAP, AHPP and SFF may be used with the Cal30 Conventional loan program.

### Does the borrower have to have a cash down payment? How much of my borrower's own funds must be used for down payment?

When the Cal30 Conventional loan program is combined with CalHFA CHDAP the borrower contribution is the greater of 1% of the sales price or \$1,000 of their own funds toward down payment.

Lenders must follow the guidelines and requirements of Fannie Mae and their private mortgage insurer for the Cal30 Conventional loan program.

## FAQs (cont.)

**My loan conditions were sent in three days ago and I have a fax confirmation, but CalHFA Compliance Review did not approve my loan until today. Now the rates are higher. How can I get the lower rate for my borrower?**

The lender may lock a rate at anytime after issuance of a Conditional Approval by CalHFA and prior to reservation expiration. The lender has the option to wait to lock the rate to see if the market improves. Unfortunately, CalHFA is not able to make any exceptions or extend a rate that is no longer available.

**In the past, CalHFA turn times have varied from a couple of days to a couple of weeks. What will CalHFA turn times be for this loan program?**

Depending on volume, CalHFA is committed to an average turn time of 3-5 business days.

**I cannot close my loan in time. Can I get an extension?**

Unfortunately, rate extensions will not be granted. The loan cannot be purchased by Bank of America, N.A. or CalHFA after the loan expiration date.

**My borrower currently owns a rental in another state. He has never occupied this property. Is he eligible for the Cal30 Program?**

In order to be eligible for the Cal30 Conventional program, the borrower may not own any additional residential property at the time of loan closing.

**My borrower is purchasing a manufactured home. Is he eligible to do a Cal30 loan?**

Manufactured homes are not allowed under the Cal30 Conventional loan program.

**Why is CalHFA restricting the loan amount for their Cal30 Conventional program to Fannie Mae's conforming loan limit and not the high-balance loan limit?**

CalHFA considered offering the high-balance loan limits, but unfortunately, it was determined that the interest rates would be too high and additional discount points would apply. As a result these loans would not be affordable to first-time homebuyers.

**How is the Cal30 Conventional program a benefit to my borrower?**

CalHFA is able to offer this program at a competitive rate with a higher LTV than is typical for other available conventional loan programs.

**Is Down Payment Assistance available?**

Yes, Cal30 Conventional can be combined with the California Homebuyer's Downpayment Assistance Program (CHDAP), the Affordable Housing Partnership Program (AHPP) and the School Facility Fee Down Payment Assistance Program, subject to funding availability.

**Why is CalHFA requesting that I submit my loan at a maximum qualifying rate?**

Loans can only be locked at a rate that is less than or equal to the rate shown on the Mortgage Insurance Commitment/Certificate of Insurance and the lender's Final Credit Approval. Because the interest rate is floating, it is recommended that all lender-approved loans be submitted at the maximum qualifying rate to avoid delays at time of Conditional Approval or rate lock.



## FAQs (cont.)

### **Why do I need to wait for CalHFA Compliance Review to approve my loan before I can lock my rate?**

Historically, CalHFA had a high percentage of reservations that were never purchased by the Agency. By delaying rate lock until the loan is conditionally approved, CalHFA hopes to reduce this fall out and offer the borrowers a more affordable rate.

### **My loan has been conditionally approved at the maximum qualifying rate, but rates have gone up even higher – what can I do to lock my rate?**

CalHFA can only lock interest rates at a level that is less than or equal to the rate showing on the Mortgage Insurance Commitment/Certificate of Insurance and lender's Final Credit Approval. The lender has the option to wait to lock the rate to see if the market improves. Unfortunately, CalHFA is not able to make any exceptions or extend a rate that is no longer available.

### **Can seller's contributions pay for the upfront Loan Level Price Adjustments (LLPA) and Adverse Market Delivery Charge (AMDC)?**

Yes, the seller's contributions up to the program maximum can pay for the loan related fees.

### **How much is the Loan Level Price Adjustment (LLPA)?**

The LLPA will be posted on the interest rate page at [www.calhfa.ca.gov/homeownership/](http://www.calhfa.ca.gov/homeownership/) on a daily basis and is subject to change. The current LLPA is 75.00 bps (.7500%).

### **How much is the Adverse Market Delivery Charge (AMDC)?**

The AMDC will be posted on the

interest rate page at [www.calhfa.ca.gov/homeownership](http://www.calhfa.ca.gov/homeownership) on a daily basis and is subject to change. The current AMDC is 25 bps (.25%).

### **Is there a way I can get a higher rate to include the LLPA and AMDC, so my borrower does not have to pay for those fees?**

The LLPA and AMDC can be paid by the lender, the borrower or from seller concessions. At this time permanent rate buy-ups are not available.

### **Does recapture apply?**

Recapture may apply. Borrowers will be provided a Recapture Notice at or after closing detailing the borrower's recapture tax obligation.

### **If Cal30 is not a Bond Loan, why does my borrower need to sign the CalHFA Affidavits?**

CalHFA reserves the right to purchase some Cal30 loans using funds from Mortgage Revenue Bonds; therefore, CalHFA will still require the Affidavits.

### **If the Cal30 program is not a Bond Loan, why are the allowable fees restricted?**

CalHFA reserves the right to purchase some Cal30 loans using funds from Mortgage Revenue Bonds therefore CalHFA will still require the limit(s) on allowable fees.

### **What are the mortgage insurance requirements?**

Private mortgage insurance is required on all Conventional loans over 80% LTV. See the Mortgage Insurance section of the Cal30 Conventional program description for details.

## FAQs (cont.)

### **Which Private Mortgage Insurance Companies are acceptable to CalHFA?**

For the Cal30 Conventional program, CalHFA will accept private mortgage insurance Commitment/Certificates of Insurance from any Fannie Mae and Bank of America, N.A. approved mortgage insurance company.

### **If rates go down, can I do a permanent buy-down to a lower rate?**

No, permanent rate buydowns are not available at this time.

### **Is there a re-lock fee?**

There is no re-lock fee. If the loan is cancelled prior to rate lock, the lender may re-reserve without a fee, but the guidelines in effect at the time of the re-reservation will apply.

If the loan is cancelled after rate lock, the loan may not be re-reserved until 30 days after cancellation. After 30 calendar days has passed, a loan may be re-reserved subject to the guidelines in effect at that time. A new lock and expiration date will be issued when the loan is re-locked.

### **If the loan is suspended by CalHFA, do I get more time on my reservation?**

Unfortunately, CalHFA cannot extend your reservation period.

### **Does a loan simply need to be delivered to Bank of America, N.A. by the rate expiration date?**

The loan must be delivered and purchased by Bank of America, N.A. prior to the rate expiration date, which is the lesser of sixty (60) days or the remainder of the ninety (90) day reservation period.

### **How often does Bank of America, N.A. purchase loans?**

Bank of America, N.A. will purchase approved loans on a daily basis.

### **What if the borrower changes properties? Can I cancel the existing reservation and re-reserve the borrower?**

If the rate has not been locked, the lender may cancel an existing reservation and re-reserve the loan. If the loan has been approved and rate locked, you will need to contact CalHFA's Homeownership Division – Secondary Marketing Unit for assistance.

### **My borrower had a loan reservation with another lender, but now they want to go through me. Can I reserve the loan?**

If the rate was not locked on the other lender's reservation, the new lender may re-reserve the loan once the previous reservation is cancelled. If the rate was locked by CalHFA, the loan cannot be re-reserved until 30 calendar days after the cancellation.

### **I had to cancel a Cal30 loan reservation after Conditional Approval. The 30 days has now passed and I have re-reserved the loan. Do I need to submit a new file to CalHFA?**

Yes, the lender must submit a new file to CalHFA with current documentation. Every file that has a new reservation number must have its own file and go through the approval process.

## FAQs (cont.)

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**The Cal30 does not allow the borrower to have an ownership interest in any other residential property at the time of loan closing – what if a borrower owns a manufactured home in a park would it count as another property?**

Per Fannie Mae – a manufactured home, regardless of the type of land ownership, is considered a residential dwelling for this purpose.



# Opening Doors *for* First-Time Homebuyers

## Your CalHFA First Mortgage

The California Housing Finance Agency offers two low-cost interest rate mortgage choices to first-time homebuyers. Both options have low, fixed interest rates that never change during the life of the loan.

### **CalHFA FHA Loan Program**

Offers up to 96.5% financing with a low, fixed interest rate. Plus, it can be layered with CalHFA's down payment assistance programs.

### **Conventional 30-Year Fixed Mortgage**

Features a low, fixed interest rate and can be layered with CalHFA's down payment assistance programs.

## Down Payment Assistance That Works

CalHFA can also help you with your down payment or closing costs. Payments on these one-of-a-kind loans are deferred, meaning you don't have to pay them back until you sell, refinance or pay off your home.

### **California Homebuyer's Downpayment Assistance Program (CHDAP)**

Offers up to 3% of the home price in down payment or closing cost assistance. If you combine it with a CalHFA first mortgage, you only need to put 1% down from your own funds.

### **School Facility Fee (SFF) Down Payment Assistance Program**

Offers a conditional grant to buyers of newly constructed homes. Funds can be used for closing costs and down payment assistance.

### **Affordable Housing Partnership Program (AHPP)**

A joint effort by CalHFA and many cities, counties and other nonprofits to offer a variety of down payment or closing cost programs.



## Where to Start

Call **877.922.5432** to get pre-qualified with a CalHFA-approved lender before you start looking for a home. CalHFA loan officers can guide you through the pre-qualification process and tell you more about CalHFA's mortgage choices, including our interest rates and other eligibility requirements.

## Not a First-Time Homebuyer?

You may still be able to use our First Mortgage loans if you are buying a home in a **Targeted Area**.

Income limits and sales price limits are higher in Targeted Areas, and even if you're not a first-time homebuyer, you can still qualify for our great rates.

You can find more information on our web site at [www.calhfa.ca.gov/homebuyer/information/fdta.htm](http://www.calhfa.ca.gov/homebuyer/information/fdta.htm)

## Experience Where it Counts

Over the past 36 years, CalHFA has invested more than \$19 billion in non-taxpayer funds to help 155,000 California families live in a home of their own with a mortgage they can afford.

With CalHFA's help, you could open the door to your first home.

Got questions?  
We have answers.

Call us toll free at **877.9.CalHFA**  
(877.922.5432) or visit our web site,  
[www.calhfa.ca.gov](http://www.calhfa.ca.gov).



*Opening doors. Funding possibilities.*

CalHFA is not a direct lender and uses private mortgage lenders to qualify consumers and make all mortgage loans. Sample loan terms: (Amount: \$225,000; Term: 30 years; 4.00% sample interest rate, 4.9118% Annual Percentage Rate (APR) includes lender fees and insurance; Est. monthly payment: \$1,203 includes principal, interest, taxes and insurance).



The California Housing Finance Agency does not discriminate on any prohibited basis in employment or in admission and access to its programs or activities. Not printed at the taxpayers' expense.

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